DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXI, No. 61 Section 1 December 11,1928.

FARMERS ON RELIEF PLANS

An Associated Press dispatch to-day from Chicago says: "Farm relief and cooperative production will be emphasized by the American Farm Bureau Federation during the coming year. Sam H. Thompson, president of the federation, expressed the organization's view toward aid for agriculture in his annual message opening the Farm Bureau Convention yesterday, when he urged the farmers to hold back and wait for President-elect Hoover to call a special session of the Seventy-first Congress to provide a panacea for farm ills....He described the measures designed to aid agriculture as bits of legislation that would require time and study, which would not be available during the present session of Congress."

"Cooperative production is the new idea for the farm, Mr. Thompson said, to work alongside cooperative marketing in increasing the farmers' profits. It is planned to organize farms in various districts into cooperative groups, which will work out ways and means of lowering production costs and increasing profitable production. Mr. Thompson also visioned the time when farm surpluses might be eliminated through regulation of what the various farms should grow. The farmers, he explained, could cooperate by planting specified acres in corn, wheat, cotton and other commodities with a view toward growing no more than would adequately meet the demand. He added the individual farm unit would remain, although individual production would be replaced."

JORDAN ON AGRICULTURE

Virgil Jordan, chief economist of the National Industrial Conference Board, challenged "emphatically the view that there has been any fundamental improvement in the economic position of American agriculture during the past six years," at the Chicago meeting of the American Farm Bureau Federation yesterday, according to the press to-day. He said "agriculture is broke and has been since the war," and the only way to save agriculture is to find some means of making up its $5,000,000,000 deficit. "I see nothing to look forward to but the abandonment of two or three million farm enterprises in the course of the next ten years," he said. "In recent years other basic industries, confronted with similar problems of readjustment of capacity and changing market demands, have established within themselves representative and authoritative organizations to assume the guidance and control of the development of the industry on the basis of better knowledge of its position and needs. As matters stand to-day, this is the great need of American agriculture. The political power of the farmer has had its test; we know now how strong it is and we know fairly clearly what it could conceivably accomplish toward meeting the fundamental problems which confront the industry. The future depends upon how energetically and aggressively the industry can develop w thin itself some agency of strong, scientific and economic leadership by which it can deal effectively with the fundamental problems of readjustment which it faces."

Section 2

Aeronautics

Edward P. Warner, Assistant Secretary of the Navy for Aeronautics, writes of aeronautics in December Review of Reviews. Airship operations, both in the air and on the ground, are still, in a certain sense, in an experimental stage, says the author. Progress can not be made in the office or the laboratory. It must be made in the air. We must continue to press boldly forward in new design and operation. Airships can not be constructed or tested successfully upon a small scale. The indications for the future are so favorable that it would be the height of folly to do otherwise than go forward with new ships as the Navy Department is doing now. Those who are most intimately conversant with what has already been accomplished are the firmest believers in the possibility of overcoming the obstacles that still exist, and in putting rigid airships into early regular and invaluable service both in the commercial carriage of passengers and mail and in naval affairs. Those who know the airship best, too, have the least patience with the theory that it is destined in some way to undercut the airplane. Heavier-than-air and lighter-than-air craft have their distinctive places, and there should be little mutual invasion. Both the airship and the airplane may be expected to make much more if public interest supports further research and development.

Artificial Cotton

An editorial in The Journal of Commerce for December 10 says: "The English have become interested in a new textile fiber known as 'artificial cotton,' although, as one writer states, the substance so designated is neither artificial nor is it cotton. It is the product of a plant discovered in South America but adapted to cultivation in England, where after a number of years of experimentation it is now being grown with a view to marketing it next year on a commercial scale. After the remarkable progress of the rayon industry, it would be foolhardy to decry the future of a new substitute for cotton which, according to report, can be handled by ordinary cotton textile machinery and is said to be an excellent surrogate for the coarser grades of cotton. The new fiber is, in fact, of somewhat longer staple than middling cotton, with the added advantage of not having to be ginned. It is also claimed that it can be produced at less cost than its cotton equivalent. Production costs will be chiefly determinant of the extent of the inroads that the new fiber can make into the field of bona fide cotton, always assuming that the claims that it is just as good or better can be substantiated. As the London Financial News points out in an editorial discussion of the benefits derivable from the discovery of cheap cotton substitutes, the need for economy is especially felt in precisely those coarser grades of cloth into which the new material presumably could be woven....If artificial cotton can be grown in quantities sufficient to meet any substantial volume of domestic manufacturing demand, the growers of American cotton may well begin to feel alarmed. However, the estimated production costs are still high and the 3,000,000 or 4,000,000 pounds that an English company hopes to have available next year is a very small amount by comparison with the millions of bales of real cotton grown yearly."

Business Conditions

An auspicious beginning is set for the new year by conditions at the closing of this year, declares the monthly review of the conditions of business in the current issue of the American Bankers Association Journal, which says: "Bankers who are now casting up the financial statement for American business in 1928 find the preliminary figures gratifying. Fundamental conditions in industry, trade and employment are sound. An auspicious beginning is set for the new year, despite the action of the stock markets which have been bid up out of proportion to business prospects. Corporation profits in 1928 will aggregate about 10 per cent larger than last year and will even surpass the record earnings of 1926. Four out of every five industrial groups show gains. Public utility earnings continue to forge ahead, and recent improvement in railroad traffic brings earnings of the carriers for the full year above 1927, though slightly below 1926. American prosperity is more than a 'myth.' Manufacturing activity is maintained at a high level and numerous new records in production are assured. The triumvirate of steel, automobiles and building look forward to another successful year. Labor employment is full and payrolls high. Textiles are looking up....Firmness in money rates for December and the year-end began somewhat early, due to the unprecedented expansion in brokerage loans, which made necessary a revision of the money outlook for the closing weeks of 1928. Little relief is to be expected until after January 1...."

Farm Conditions

Lewis F. Carr, who has worked as farm hand and farm manager in Ohio and New York, Arkansas, Georgia and Louisiana, writes on farm life, under the title "Unknown America," in The Century Magazine for December. The author finds that outside of certain favored sections, the great majority of our farmers are on a standard of living far below that which would be considered as a satisfactory American standard. A few years ago, Branson and Dickey, of the University of North Carolina, made an exhaustive study of conditions in three agricultural counties, he says. A reported decrease in the number of farmer-owners and an increase in the number of renters and croppers occasioned the investigation. They found that the average renter lived on a family income of about $250 a year, the cropper family on about $150. There are probably about ten million of such people throughout this country, people who do not own their homes, who make no property return whatever, who seldom see newspapers or magazines and who almost never read books. "In my experience in farming in four States, and in my study of farming conditions in as many more," the author says, "I have known only one man to get rich out of farming, 'eight-cylinder rich' I mean...." It has been proved beyond question, he says, that certain types of agriculture, practiced by millions of people, do not pay at all. The sections following these systems manage to exist only through the sale of natural resources, timber, turpentine, oil, clays, the products of quarries, and the like, and by day-labor in other lines.

German Farm Prices

A Berlin dispatch to-day reports that the Minister of Agriculture has rejected the motion at the Reichstag to increase duties on wheat and rye, but he foreshadows new measures for

stabilization of prices, and some attempts have already been made to effect this through certain grain-trading corporations backed by State capital. But the undertaking failed. The report says: "The Government has submitted a bill increasing the import duty on refined sugar from 15 to 25 marks per hundred kilograms. It gives the Government, however, the right to put the duty back at 15 marks if the average price of sugar in Magdeburg exceeds for one month the price of 21 marks per fifty kilograms."

International Show Notes

The Associated Press December 8 reports from Chicago:"... Only the breeding classes will emerge with their lives, with one exception. Dick, the grand champion steer owned by 12-year-old Clarence Goecke of State Center, Iowa, will be taken to New York alive by the J. C. Penney Co., which bought it at the record-breaking figure of $8,050. Mr. Penney, who once was a poor farm boy, wants to exhibit it as an example of 4-H Club achievement....So much interest was attracted December 6 by the sale of Goecke's prize steer that the sale of the other prize winners was forced into the background. Iowa State College was able to get only $32 a hundred for its grand champion Barrow, a Duroc, and Dr. J. A. Swallum of Storm Lake, Iowa, drew $16.50 a hundred for his reserve champion, a Chester White. Both figures were under the record. The grand champion carload lot of steers--the Aberdeen Angus yearlings owned by E. P. Hall of Mechanicsburg, Ill.--brought $44 a hundred. The champion carload of sheep, owned by W. G. Miles of Evansville, Wis., sold for $27 a hundred...."

Wool Market

The Commercial Bulletin (Boston) for December 8 says:"The week has been rather uneventful in the wool trade. Prices have held steady on all descriptions and rather against the buyer than otherwise. There has been a fairly considerable quantity of wool bought in the Middle West at prices rather above the level of the Boston market. Foreign markets are steady for the most part. London closed slightly below the high point of the series, but 5 to 7½ per cent above the close of the previous series. All primary markets are firm, except for some irregularity reported at the River Plate. The manufacturing situation is very healthy and consumption is proceeding at a high rate, with a cheerful outlook for future business."

Section 3

Department of Agriculture

An editorial in Modern Miller for December 8 says: "Vigilance is a most essential protection. The congressional budget committee proposed to cut the appropriation of $17,000 annually under which the Bureau of Entomology carried on research work to $5,000. The control of insect infestation has gained a good and effective position through joint action on the part of millers, insurance companies, carriers and various governmental agencies. The Government apparently was the first one to want to back down in its protective vigilance by economizing in the budget. Millers were informed of this and aroused and we are glad to say that the agricultural subcommittee has indorsed the full $17,000 for weevil control applicable to wheat and flour. It would be back-tracking on the part of the Government to impair the work done by the bureau in controlling weevil. The action of the subcommittee should insure the full necessary appropriation."

Section 4
MARKET QUOTATIONS

Farm Products

Dec. 10--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice $13 to $16.75; cows, good and choice $8.25 to $11; heifers (850 lbs. down) good and choice $12 to $14.75; vealers, good and choice $12 to $14.50; feeder and stocker cattle steers, good and choice $11.25 to $12; heavy weight hogs (250-350 lbs.), medium, good and choice $8.40 to $8.75; light lights (130-160 lbs.) medium to choice $7.50 to $8.60; slaughter pigs (90-130 lbs.) medium, good and choice $6.85 to $8 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) $13.25 to $14.25; feeding lambs (range stock) medium to choice $11.50 to $13.85.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $1.17¼ to $1.21¼; No.2 red winter Kansas City $1.30 to $1.33; No.2 hard winter (12½% protein) Kansas City $1.12½ to $1.16½; No.2 hard winter (not on protein basis) Chicago $1.19½; Kansas City $1.08½ to $1.09½; No.3 mixed corn Chicago 80¾ to 81¾¢; Minneapolis 72½ to 73½¢; Kansas City 78½ to 79½¢; No.3 yellow corn Chicago 81 to 81¾¢; Minneapolis 75½¢ to 77½¢; Kansas City 77 to 78¢; No.3 white oats Chicago 46 to 48¾¢; Minneapolis 42 5/8¢ to 43 5/8¢; Kansas City 46 to 47¢.

Maine sacked Green Mountain potatoes sold at $1.10-$1.50 per 100 pounds in eastern cities; 75¢-85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-$1.05 carlot sales in Chicago; 65¢ f.o.b. Waupaca. Midwestern sacked yellow onions ranged $4.25-$5 per 100 pounds in consuming centers. New York stock $3.75-$4.50 in eastern cities. New York Rhode Island Greenings apples $5-$5.50 and Baldwins $5-$6 per barrel in New York City. Eastern Yorks and Staymans $4-$5 in eastern markets. New York and Michigan Rhode Island Greenings $6-$7 in Chicago. New York Danish type cabbage closed at $40-$50 bulk per ton in terminal markets; $36-$38 f.o.b. Rochester.

December future contracts on the New York Cotton Exchange advanced 1 point to 19.86¢, on the New Orleans Cotton Exchange declined 2 points to 19.04¢, and on the Chicago Board of Trade declined 12 points to 19¢. The average price of Middling spot cotton in 10 designated markets was unchanged at 18.67¢ per lb. On the corresponding day last season the price stood at 18.18¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 52¢; 91 score, 51¢; 90 score, 48¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25½¢; Single Daisies, 25¢; Young Americas, 25½¢ to 26¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXI, No. 62 Section 1 December 12, 1928.

FARMERS' RELIEF PLANS

An Associated Press dispatch to-day from Chicago reports: "A nation-wide agricultural cooperative service, to function as a trade association for farm cooperatives, is to be started by the American Farm Bureau Federation early in 1929, Frank Evans, of Salt Lake City, general counsel and head of the federation's marketing department, made known yesterday in addressing the annual convention of the farm bureaus. The various farmers' cooperative associations will be joined in the national organization sponsored by the federation for the purpose of pooling their resources in stabilizing agriculture, Mr. Evans said. Mr. Evans described the aims of the farmers' national cooperative as being to coordinate and unify the policies, practices, methods and abilities of the individual farm cooperative. Immediate effort would be concentrated on the creation of a research board or fact-finding commission, which would supervise analyses of the markets, give legal advice on contracts, taxes and similar matters, and provide a transportation bureau and other special services, it was set forth. 'In establishing this new service,' Mr. Evans said, 'account has been taken of the tendency in the direction of nation-wide contracts in all the major industries.'..."

WHEAT GROUP AND FARM BILL

An Associated Press dispatch to-day from Kansas City says: "Approval of the farm relief bill proposed by Charles L. McNary of Oregon, was announced at Kansas City last night by representatives of nine States at a meeting called by the national wheat pool committee. E. R. Downie, Wichita, secretary of the committee, said that while some of the representatives regretted the elimination of the equalization fee, they did not feel justified in opposing the measure. John Manley of Enid, Okla., chairman of the committee, expressed his belief cooperative marketing would be greatly aided if the McNary bill became a law. The States represented were: Oklahoma, Nebraska, Kansas, Colorado, Texas, North Dakota, South Dakota, Minnesota, Indiana."

CORNSTALK PAPER BOOK ISSUED

The New York Times to-day says: "Copies of the first book to be printed on paper made of cornstalks were presented to guests at a luncheon given yesterday at the New York University Club to a group of chemists, publishers and manufacturers by Rae D. Henkle, president of the Rae D. Henkle Company, Inc., publishers of the book, in honor of Dr. George M. Rommel, author of the volume, 'Farm Products in Industry.' The book is the result of an extended survey by the author under the auspices of the Department of Agriculture into the industrial utilization of farm products....A letter from Secretary Jardine, expressing his regrets at not being able to attend the luncheon, was read by Mr. Henkle..."

The report states that next Sunday a special edition of the Danville (Ill.) Commercial News on cornstalk newsprint, including a rotogravure section, will be published.

Section 2

Agriculture's Needs

Wellington Brink, formerly associate editor of "Farm and Ranch," writes under the title, "Agriculture Is Having Its Face Lifted" in The Magazine of Business for December. Mr. Brink says in part: "What this country needs, even more than good five-cent cigars, is smart Alecks in agriculture. Set fire to the imagination of some young whippersnapper, if you would illumine a farming community with fresh hope and useful ideas....Land-grant colleges, and they number 69, to-day loom large in the picture of the New Agriculture as it approaches over the horizon. They train 'dirt' farmers, and catapult them out to the farms, competent, enthusiastic. They lay down, too, an effective barrage of engineers, bankers, editors, economists, teachers, veterinarians, and merchants....Agriculture--the militant New Agriculture--is Big Business with a chip on its shoulder. It dares youth to tackle the most difficult, yet the most promising, job of the age. It offers no soft snap, no feather beds, no hibernation holes. It produces $17,000,000,000 worth of goods in this country each year, and will produce more. It is not a 'going' concern--it is a 'coming' concern....I often ask myself, 'Who will do for agriculture what Carnegie did for steel, what Rockefeller did for oil, what Ford did for automobiles?' Perhaps it will be a city boy, or perhaps a youngster who has made his way not in agricultural college but in the school of hard knocks. Assuredly, it will be a hard-fisted, aggressive figure unafraid to embrace the New Agriculture in a bear hug."

Deer Surplus

An Associated Press dispatch December 11 from Ogden, Utah, says: "Two thousand deer in the western part of the Kaibab National Forest of northern Arizona will be slain by Government employees and the carcasses shipped to Indian boarding schools and western veterans' hospitals to be used as food, R. H. Rutledge, district forester, said at Ogden December 10. The Forest Service and the State of Arizona have reached an agreement on the surplus deer situation in the forest, he said, to this effect. Overproduction of deer has been a problem in the Kaibab forest for some years and resulted in a suit to test whether the State or the Federal Government has control. Arizona lost the suit."

Farm Conditions

"There is a farm population of about thirty million, and a village population of about eight million, dependent directly on the farm. Of this thirty-eight million, about forty per cent, or fifteen million people are depending on this archaic, one-horse farming. The actual wages of such labor can not be high than thirty-five or forty cents a day; by actual survey such wages have been found to approximate twenty cents a day....It is of these people in one section that Herman Steen wrote lately: 'For 60 years, poverty and distress and misery have stalked across the plantations of Dixie, and a dozen States are blinded by illiteracy. Every year, 1,000,000 children are robbed of their birthright of school and opportunity....The standard of living...is the lowest of any class of farmers in the United States.' And in 1918, at the beginning of the last year of the war, George Pattullo wrote: 'The truth is that there is no more distress, hardship and privation among the people of Europe, in spite of war and every attendant horror than is suffered annually by the poor cotton-farmers in

the United States.' These statements are not exaggerations. I have lived among the people described above--within the past year and a half. I have spent a month among them within the past six months. ..." (Lewis F. Carr in December Century.)

Farm Loan System Report

The greater part of the reorganization of the farm loan system has been completed, Commissioner Eugene Meyer informed the House appropriations committee, in an official report which was available December 8. "All the banks are being examined more thoroughly than ever before but of course in the case of those whose business has not been handled properly in the past, the examinations have required a great deal more time than would be necessary under ordinary conditions," Mr. Meyer said. He pointed out that there are nearly 4,700 national farm loan associations. A number of the associations had not been examined at all for several years and for the most part the examinations were not thorough.

Haitian Coffee Crop

A Port au Prince dispatch to the press of December 9 says: "King Coffee scored heavily in the final balance sheet for Haiti's fiscal year, which ended September 30. With an average crop of 67,000,000 pounds of the aromatic berry for the preceding period of ten years, this year's crop reached the maximum in all of Haitian history with the bumper crop of 90,000,000 pounds. With an export tax averaging 2½ cents per pound, coffee contributed 72 per cent of Haiti's export revenue in the last ten years, and the influence of this year's phenomenal crop may be easily realized."

Meat Packing Companies

The financial condition of the chief meat packing companies is reviewed in The Magazine of Wall Street for December 1 by H. W. Knodel, who says in part: "Reports from the principal companies of the meat packing industry, for the fiscal year ending with October, will, undoubtedly, show profits considerably better than in the previous year, and probably the best for several years past. The major factor in this improved situation has been the favorable trend of meat prices with respect to the operations of the companies....The improved price situation this year contrasts sharply to that prevailing last year, when hogs were packed at high prices, and as the marketing season progressed prices reacted incident to the summer hog run, and the packers lost heavily.... As a result of the higher pork prices, the margin of profit should be higher this year, and earnings substantially improved A stimulus to the demand for pork products this year has been the high prices prevailing for beef caused by the sharply curtailed supply. Generally, the packers realize very little on beef, but a better showing is expected this year since smaller cattle receipts have prevented the piling up of inventories...The vicissitudes of the meat packing industry are such that it is impracticable to forecast the progress of the packing year more than several months in advance. Suffice it to say, that the leading companies have entered the new fiscal year in good financial condition, and with better working capital positions than last year. And confidence as to the new year is added by virtue of the fact that operations in the fiscal year just ended have probably been the best in several years."

Orchid Culture Plan for Potatoes

An Associated Press dispatch December 6 from La Ferte-Sous-Jarre, France, says: "With an idea borrowed from the culture of orchids, Dr. Jean Gratiot, botanist, is convinced that he has discovered a method of cultivation that, applied to potatoes, would increase the yield in fabulous proportions. Twenty years ago Prof. Noel Bernard, eminent botanist, revealed the curious phenomenon that orchids and potatoes are 'sick plants' that can not live without their special diseases. The thousands of varieties of orchids live from birth with a fungus, deprived of which they perish. They are contaminated in the soil, for their seeds do not contain the germ of the parasite. Doctor Gratiot has succeeded in isolating the germ and by uniting it with seed in sterilized tubes produces flourishing orchids at will. Similarly, the potato, when grown from seed, does not produce a tuber. It can be obtained only by planting seed potatoes. Doctor Gratiot has isolated the potato's particular fungus and believes the same method of propagation applied to the orchid can be practiced on the potato."

Tobacco Marketing

An editorial in The Progressive Farmer for December 1 says: "Just because tobacco prices are materially better than they were early in the season, growers should not be content to continue with the present vicious and unfair system of marketing. It is a system in which the utter helplessness of the unorganized small-scale growers in competition with organized big-scale buyers is heightened by a further unjustifiable condition that the United States Department of Agriculture and all other agricultural agencies should take steps to remedy. We refer to the fact that tobacco is almost the only important crop for which there is no official grading, and this leaves the grower with no accurate knowledge either as to the exact grade of tobacco he has grown or what price that grade should bring. We need to make more earnest efforts to regulate both production and marketing of tobacco. Until we do, there will continue to be an almost yearly repetition of such tragedies as were revealed in letters received from subscribers for our symposium on the tobacco situation just after the 1928 markets opened so disastrously low... Sooner or later, too, our tobacco farmers must come back to cooperative marketing. This very fall while an unusually large tobacco crop was depressing prices to the extent indicated by the letters we have given, the farmers of Canada had a similar overproduction of their great money crop, wheat. But fortunately for them they had one of the most successful cooperative organizations in the world, the Canadian Wheat Pool....What grower is there who could not look forward to 1929 with more confidence if our Carolinas-Virginia tobacco farmers had such an organization as these Canadian wheat farmers have? How long will our tobacco growers be content to let the now clearly recognized mistakes made by a former experience prevent them from trying again in such a way as to get the acknowledged benefits of organization minus these mistakes?"

Section 3
MARKET QUOTATIONS

Farm Products

December 11--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice, $13 to $16.50; cows, good and choice $8.25 to $10.75; heifers (850 lbs. down) good and choice $11.50 to $14.50; vealers, good and choice, $12 to $14; feeder and stocker cattle steers, good and choice, $11 to $11.75; heavy weight hogs (250-350 lbs.) medium, good and choice, $8.25 to $8.55; light lights (130-160 lbs.) medium to choice $7.40 to $8.45; slaughter pigs (90-130 lbs.) medium, good and choice, $7 to $8 (soft or oily hogs and roasting pigs excluded from above quotations); Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) $13.25 to $14.15; feeding lambs (range stock) medium to choice $11.50 to $13.85.

Grain prices: No.2 red winter wheat Kansas City $1.30 to $1.33; No.2 hard winter (12½% protein) Kansas City $1.14 to $1.19½; No.2 hard winter (not on protein basis) Chicago $1.02; Kansas City $1.09½ to $1.11; No.3 mixed corn Chicago 81¾ to 82¢; Minneapolis 74 to 75¢; Kansas City 77 to 79¢; No.3 yellow corn Chicago 81½ to 82½¢; Minneapolis 78 to 79¢; Kansas City 78½ to 80¢; No.3 white oats Chicago 46¾ to 48¢; Minneapolis 43 1/8 to 44 5/8¢; Kansas City 46 to 47¢.

Maine sacked Green Mountain potatoes closed at $1.10-$1.50 per 100 pounds in eastern cities; 75¢-85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-$1.05 carlot sales in Chicago; 65¢-71¢ f.o.b. Waupaca. Virginia yellow sweet potatoes ranged $2-$4 per barrel in leading city markets. Tennessee Nancy Halls $1.65-$1.85 per bushel hamper in midwestern cities. New York Danish type cabbage $40-$50 bulk per ton in terminal markets; $35-$38 f.o.b. Rochester. Northern Danish type $2.25-$2.50 sacked per 100 pounds in Chicago. New York Rhode Island Greening apples $5-$5.50 per barrel in New York City. Eastern Yorks $4-$5 in eastern cities.

December future contracts on the New York Cotton Exchange advanced 52 points to 20.38¢, on the New Orleans Cotton Exchange 48 points to 19.52¢, and on the Chicago Board of Trade 73 points to 19.73¢. The average price of Middling spot cotton in 10 designated markets advanced 51 points to 19.18¢ per lb. On the same day last season the price stood at 18.07¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 52¢; 91 score, 51¢; 90 score, 48¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 25½¢; Single Daisies, 25¢; Young Americas, 25½¢ to 26¢. (Prepared by Bu. of Agr. Econ.)

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THE PRESIDENT ON AERONAUTICS

President Coolidge, in his address yesterday before the International Civil Aeronautics Conference, said in part: "... Regular flying in the United States, beginning with a short mail line, has increased until this year there are approximately 15,500 miles of airways, on which during the first six months of the year nearly 3,250,000 miles were flown on regular schedule. The daily mileage is estimated at 52,000 miles. We have three important international lines--New York to Montreal, Seattle to Vancouver and Miami to Havana. Plans to extend the latter to the Isthmus and South America are under way. The transportation companies have been taxed far beyond their equipment. A recent and important development has been the linking of the airplane and the transcontinental railways, providing a rapid journey between distant points. The airplane is used for fast day travel, with a transfer to a railroad for the night journey...."

FARM BUREAU RESOLUTION

A Chicago dispatch to-day reports from the closing session of the American Farm Bureau Federation's tenth annual meeting:"...The farm bureau resolution concerning national farm relief legislation does not mention the equalization fee, the main principle of the bill supported by the federation, but asks that agriculture be put under the American protective system....The resolution insisted that legislation must be adopted to make the tariff effective on the surplus-producing crops, using cooperative marketing associations as the 'instrument for marketing not only the surplus but all portions of our farm crops, and containing a definite check and penalties upon overproduction.'

"S. H. Thompson, president of the federation, was authorized to call a conference of State farm bureaus for the purpose of correcting various tax programs. The bureau will ask for an amendment to the Federal seed act to designate by certification the origin of domestic seed. Mr. Thompson also will appoint a committee to study the possibilities of cooperative production of farm products...."

BOULDER DAM BILL

The Associated Press to-day reports: "An end to the years of wrangling in the Senate over the Swing-Johnson Boulder Canyon Dam bill appeared in sight yesterday when an agreement was reached to invoke the drastic cloture rule, and thereby virtually assure a vote before the week-end. Terminating what at times has seemed a hopeless task to compromise the differences of Arizona and California over the distribution of water in the Colorado River, the Senate with scarcely any discussion, agreed to limit each Senator to fifteen minutes of debate beginning at 3 p.m. to-day. Only one question remains to be solved, that regarding construction of the power plant to be erected at Boulder Dam, and Senators interested in the legislation said this could be disposed of without much trouble."

Section 2

Campbell On Business Farming

Thomas D. Campbell, president of the Campbell Farming Corporation in Montana, is the author of "The Industrial Opportunity in Agriculture" in The Magazine of Business for December. He says in part: "Modern farming is 90% engineering and 10% agriculture. The Department of Agriculture publishes pamphlets referring to agronomy, soil culture, time of planting, amount of seed, and every other detail, which can be read for each crop, in many instances in an hour's time. This information is so much better prepared by the Government than it can be done by the individual farmer it is useless for the farmer to spend his time experimenting. Farming is a manufacturing business, as well as a type of contracting. It constitutes all the requirements of manufacturing and is at the same time the most interesting type of contracting. A contract with a bonus and penalty clause--a liberal bonus if the work is done within season and in proper time and an almost fatal penalty if the work is done out of season. There are but two types of farming under present industrial and economic conditions in the United States; the small farm operated by the farmer and his family without any pay-roll at all and the large farm operated as a factory with high-priced, skilled employees, factory production methods, technical men, and industrial management. We will always have the small farm with us; in fact it is most essential that we do. The small farmer will operate truck gardens and intensified units near our industrial centers where the transportation costs will to some extent offset labor costs. Such a type of farm will be a home as well as a business and will always include a great portion of our rural population. The large farm will operate on less productive land with greater transportation costs and less investment per acre. Practically all the work will be done by machinery with a larger output per man and a resultant higher wage. Lands which are now marginal and unproductive will be profitably farmed through industrialization, as the growth in population demands it...."

Chinese Egg Tariff

An editorial in The Oregon Farmer for November 29 says: "...The American Trade Commissioner in China cables the United States Department of Commerce that egg products to the value of nearly $2,000,000 were shipped from Shanghai to the United States during the first nine months of 1928. The poultry producers of the Pacific coast and Rocky Mountain States suffer the full impact of that competition. These Chinese products are shipped to Pacific coast ports and enter into immediate and direct competition with the home growers. These imports from China should be stopped by an adequate tariff wall, for two sufficient reasons. They appropriate a large part of the home market that should belong to the home producers and they are inferior stuff and insanitary."

Foreign Trade

William F. Whiting, Secretary of Commerce, contributes "Foreign Trade and the Inland Banker" to American Bankers Association Journal for December. He says in part: "...Since 1914 we have become a creditor Nation on an increasing scale. This means, of course, that on balance foreigners are paying us interest on our loans and investments abroad instead of our paying foreigners on their investments here, as was so long the practice. Instead of

incentives to export we now have, other things being equal, incentives to import. But things are not quite the same. What we so largely exported when we were a debtor nation were foodstuffs and raw materials which foreign countries could readily absorb. What foreign countries can sell us now that we are a creditor nation, especially since we are so nearly a self-sufficient nation in the matter of foodstuffs, raw materials, and manufactures, is a matter that causes concern in many quarters. The answer to this question lies in several situations. One is the fact that our dependence upon foreign supplies of raw materials such as rubber, hides, manganese, chrome, nickel, wool, silk, jute, hemp, and other commodities, has greatly increased in recent years, and this dependence will become greater as our industrial development proceeds. Another consideration is that our population is growing at a steady rate and its standard of living is being raised, with the result, on the one hand, that our imports of coffee, tea, cocoa, sugar and other important foodstuffs and raw materials such as those enumerated above, are expanding rapidly, and on the other hand, our consumption of foodstuffs produced in this country will tend to cut down the surplus available for export..."

Grain Storage Problems

The Interstate Commerce Commission December 10 issued an order directing the Pennsylvania Railroad and the West Jersey and Seashore Railroad to defer putting in operation a proposal to store grain for export without charge at Baltimore, Philadelphia and New York, according to the press of December 11. The report says: "The proposed abandonment of the present storage charge of one twenty-fifth of 1 cent per bushel per day was to have become effective to-day. In order to have an opportunity to investigate the legality and necessity for the elimination of the charge the commission ordered the proposal suspended until July 11, 1929. At the same time the commission set January 4, next as the date for hearings on the proposal."

Milk Production and Consumption

An editorial in Dairy Produce (Chicago) for December 4 says: "Surpluses of milk occasionally happen in individual cases or in a restricted territory....Of late various persons, including some of our dairy authorities, have expressed the fear that in the near future on account of the rapid expanse of the dairy business, particularly in the South, we would reach a point of overproduction of milk. We do not think that their fears are well founded for several reasons. We have had a remarkable increase in the consumption of milk since we begun to give publicity in an organized way to the values of milk as a food....But the increase of milk consumption is not only in fluid milk but in the products of milk which also are showing a large increase in per capita consumption....Our milk campaigns are producing wonderful results but more wonderful results are in the future, for we are not much more than started in the field opening out before us. Again the expansion of dairying must not be taken without some qualification, as indicating increase of milk production. We get our ideas of expanding dairy industry from the number of new creameries, cheese factories and milk condenseries that are being built....Overproduction will be greatly delayed as we correct inefficiency of milk production and that is the most important problem confronting the dairy industry...."

Southern Expansion

The Manufacturers Record for December 6 says: "...The establishment of new enterprises of great pith and moment throughout the South is one of the marked phases of national growth. Vast enterprises representing from a million to many millions of capital are being established in every part of the South. Southern railroads are expending $200,000,000; another $200,000,000 is represented in highway bridge construction just completed or under way, or for which plans are being made; great central station electric developments involve a 10-year expansion program of approximately $3,000,000,000; big hotels and apartment houses, office buildings and other structures are being erected; the rapid expansion of highway work necessitates the expenditure of more than $400,000,000 annually...."

Sugar Market

An editorial in Facts About Sugar for December 8 says: "At a time when competition in the world's sugar markets is particularly keen it is not unnatural that special attention should be given to the elements and conditions affecting that competition. Attempts to analyze the situation and to assign to each factor its proportionate degree of influence have been made by various statistical authorities. Some time ago Dr. Gustav Mikusch prepared statistics for Facts About Sugar showing production, consumption, and import or export balances for each country, and more recently Dr. Prinsen Geerligs has made a similar study which was published in an Amsterdam journal. The purport of both these studies is to show that while sugar produced anywhere in the world has an influence upon the relationship of supply and demand, and therefore upon price, the greater part of production is predestined to a particular market, either because of special terms or privileges accorded to it or else because of propinquity. A smaller proportion of the world crop is compelled to seek markets in which it enjoys no special favors or advantages and this sugar has particular weight in determining prices in international trade....That there is practical agreement as to the quantity of non-protected or non-preferred sugar is indicated by the fact that Doctor Mikusch puts it at 6,238,000 metric tons, raw value, for the current year, while the estimate of Dr. Prinsen Geerligs is 6,115,000 tons. Similarly, the market requirements to be satisfied from these supplies of free sugars is put by Dr. Prinsen Geerligs at 5,339,000 tons, indicating a probable surplus of 776,000 tons....A comparison of this kind presents some interesting features. One of these is the fact that out of a world production of some 25,000,000 tons, only about 20 per cent is without a market in which it commands some special advantage. Actually the proportion is less than this because, aside from the preferences extended through tariffs or trade agreements, certain markets favor particular types of sugar which not all producing countries are prepared to supply. Probably the most striking fact brought out by a study of this sort, however, is the extremely small margin of oversupply that is needed to depress prices to a generally unprofitable level. According to the compilations from which we have quoted, the excess of production over consumption for the current year is only about three per cent. Three per cent is a narrow margin of safety in a commodity of world wide use. It would take very little to convert a surplus of such proportions into a deficit...."

Section 3
MARKET QUOTATIONS

Farm Products

Dec. 12--Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $1.18 to $1.22; No.2 red winter Kansas City $1.30 to $1.33; No.2 hard winter (12½% protein) Kansas City $1.14½ to $1.19½; No.2 hard winter (not on protein basis) Chicago $1.21½; Kansas City $1.09½ to $1.11½; No.3 mixed corn Chicago 82¢; Minneapolis 73½ to 74½¢; Kansas City 77 to 79¢; No.3 yellow corn Chicago 83¢; Minneapolis 77½ to 78½¢; Kansas City 78 to 80¢; No.3 white oats Chicago 47 to 48¢; Minneapolis 42 7/8 to 44 7/8¢; Kansas City 46 to 47¢.

Livestock prices: Slaughter cattle, cavles and vealers; steers (1100-1500 lbs.) good and choice $12.75 to $16.50; cows, good and choice $8.25 to $10.50; heifers (850 lbs. down) good and choice $11.25 to $14.25; vealers, good and choice, $12 to $14; feeder and stocker cattle steers, good and choice, $11 to $11.75; heavy weight hogs (250-350 lbs.) medium, good and choice, $8.25 to $8.55; light lights (130-160 lbs.) medium to choice $7.40 to $8.35; slaughter pigs (90-130 lbs.) medium, good and choice, $7 to $7.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) $13.25 to $14.15; feeding lambs (range stock) medium to choice, $11.50 to $13.85.

Maine sacked Green Mountain potatoes closed at $1.10-$1.50 per 100 pounds in eastern cities; 75¢-85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-$1.10 carlot sales in Chicago; 67¢-70¢ f.o.b. Waupaca. New York Rhode Island Greening apples $5-$5.50 per barrel in New York City. New York and Michigan Rhode Island Greenings $6-$7 in Chicago. Eastern Staymans mostly $4.50-$5 in city markets. New York Danish type cabbage $38-$50 bulk per ton in terminal markets; $35-$36 f.o.b. Rochester. Northern stock $2.25-$2.50 sacked per 100 pounds in Chicago. Midwestern sacked yellow onions ranged $4.25-$5 per 100 pounds in consuming centers.

December future contracts on the New York Cotton Exchange declined 5 points to 20.33¢, on the New Orleans Cotton Exchange 8 points to 19.44¢, and on the Chicago Board of Trade 9 points to 19.64¢. The average price of Middling spot cotton in 10 designated markets declined 9 points to 19.10¢ per lb. On the same day last year the price stood at 18.38¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 47½¢.

Wholesale prices of fresh No.1 American cheese at New York were: Flats, 25½¢; Single Daisies, 25¢; Young Americas, 25½¢ to 26¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXI, No. 64 Section 1 December 14,1928.

BOULDER DAM BILL

The press to-day reports: "Passage by the Senate to-day of the Boulder Canyon dam bill, which has been hanging fire in Congress for seven years, was forecast just before adjournment yesterday afternoon when Senator Johnson, author of the measure, declared: 'We probably will conclude tomorrow.' His statement followed a brief consideration of the bill yesterday during which an amendment by Senator Phipps of Colorado was adopted to increase the authorized cost of the project from $125,000,000 to $165,000,000 and allocating $25,000,000 for flood control in conformity with the suggestion of the President's board of expert engineers."

PHOSPHATE DEPOSITS

A cable from Jerusalem to the press to-day says: "The new year will witness a revolutionary change in the supply of phosphate, due to the opening in Transjordania of fields containing millions of tons. The concession to exploit these fields was granted to the Gough General Distributing Company, Ltd., an independent British concern, by the Government of Transjordania, it was learned yesterday. The fields, according to the company's Palestine representative, attain the purity of eight per cent, which is equaled only by the deposits on Nauru Island. They are to be in active operation in March or April of next year, and the first shipment will be 100,000 tons, valued at $875,000. The cutting of the selling price in Palestine by half is expected to effect a radical improvement in agriculture."

NATIONAL BANK RESOURCES

Increases of about $1,700,000,000 in the resources of national banks, of $2,100,574,000 in savings deposits in all reporting banks, and of $2,112,144,000 in individual deposits, accounted for chiefly by the increase in savings deposits, were recorded December 12 in the annual report of Controller of the Currency Poole, according to the press of December 13. Resources of all 26,213 reporting banks on June 30, including most of the important banks not chartered as national banks, were $71,574,328,000, as compared with $68,132,558,000 in 1927. In 1924, the total resources of all reporting banks was $57,144,690,000. Savings deposits, at the close of the fiscal year, had reached the huge total of $28,132,575,000, or $214.23 per capita, on the basis of 131,320,000 of population, as compared with $26,032,001,000, or $200.55 per capita, on the basis of 129,804,000 of population at the close of the preceding fiscal year. These are the deposits, not subject to check, upon which interest is paid at regular intervals by savings banks or other banks which handle such accounts. The report on savings deposits represents returns from some 26,000 banks, including all savings in national banks, numbering 7,676, and those in other institutions which make such information available for the use of the Controller. The report does not purport, however, to include total savings in all institutions in the country.

Section 2

Aeronautics

An editorial in The New York Times of December 13 says: "President Coolidge made a noteworthy speech to the International Civil Aeronautics Conference at Washington December 12. He began life with the farm horse in the shafts of a buggy, and his early contacts with the automobile were official. But the improvement of the flying machine has stirred his enthusiasm. He sees the world in the air. 'The nineteenth century was the railroad and steamboat age. The twentieth century will be known for the development of aeronautics and air transport.' A fortnight ago Sir Samuel Hoare, British Secretary of State for Air, said much the same thing. He spoke of air transportation as 'a new civilizing force in the relation of one part of the world to another.' President Coolidge was more animated: 'All nations are looking forward to the day of extensive, regular and reasonably safe intercontinental and interoceanic transportation by airplane and airship. What the future holds out even the imagination may be inadequate to grasp. We may be sure, however, that the perfection and extension of air transport throughout the world will be of the utmost significance to civilization.' Flying in the United States must be made as safe as other transportation. Last year the Imperial Airways carried 52,000 passengers more than 2,500,000 miles without injury to one of them. American figures do not make so good a showing. Sufficient control of aviation has not been attained. While there is a good Federal law there are as yet very few good State laws. Air travel within the bounds of States where no good aviation law exists is never safe. When all States are brought into line with the Federal law, air transportation will be more generally patronized. Nevertheless, as Mr. Coolidge said: 'No achievement of man in the progress of civilization has had a more rapid expansion.' In the last few years it has been phenomenal here. Aircraft valued at $13,000,000 were manufactured in 1925; the production rose to $50,000,000 in 1928. We are still far behind Europeans in the use of civil airplanes, but it will be our own fault if we do not soon surpass them."

Artificial Cotton

An editorial in The Washington Post for December 13 says: "America is vitally concerned in the outcome of a venture undertaken in England and Egypt to produce a cotton substitute from a sturdy variety of South American weed. Announcement is made from Paris that a process has been patented for converting the fiber of this weed into a raw material that can be handled by cotton spinning machinery. Dr. C. J. Hedley-Thornton, inventor of the process, reports that the cheaper cost of producing the artificial cotton will have a serious effect on the world's cotton market in three more years. The process has progressed so far that between 3,000,000 and 4,000,000 pounds of the fiber are expected to be produced in England by next July. The crop has been made to grow in the unfertile soil of Essex, where nothing could be grown before. However, the principal commercial crops are expected to be grown in Egypt and America, because England has only sufficient sunshine to produce one crop per year. Two crops are possible in a favorable climate, and the plant can be grown anywhere. It is declared to be immune to the boll weevil

and can be harvested at a much lower cost than cotton. If the discovery has all the advantages claimed by Doctor Hedley-Thornton it may revolutionize the cotton industry....Until production of artificial cotton through this process is well established it must be regarded, of course, as an experiment. But it is an experiment in which this country has a vital interest. The cotton growing industry here will, no doubt, keep close watch over the development of Doctor Hedley-Thornton's plan."

Dairymen Favor Gasoline Tax

A Binghamton, N.Y., dispatch December 13 reports that 300 representatives of the Dairymen's League from that section adopted a resolution at Binghamton December 12 favoring a gasoline tax of not less than two cents a gallon on condition that the money be used for highway improvement, including dirt roads. Resolutions favoring increased State aid for rural schools and for farm relief were also passed. T. Rufus Tracey, president of the Broome County League, advised increasing milk production during the present shortage.

"Fuel Crops"

A Chicago dispatch December 11 reports: "All the fuel in the world may some day be grown in crops, Dr. Charles M. A. Stine, chemical director, E. I. du Pont de Nemours & Co., told the tenth annual meeting of the American Farm Bureau Federation at Chicago. He pictured great areas devoted to the rapid growth of an enormous volume of vegetation as a cheap method of supplying a combination of hydrogen and carbon, and nearby huge chemical factories transforming the crop into fuel. While this development may be distant in time, it is not quite so fanciful, he said, as might appear. Doctor Stine pointed out that industry may demand raw materials which originate upon the farm for the manufacture of synthetic products. 'What would be more logical,' he asked, 'than that applied science should develop new products dependent upon growth of new crops demanding increased acreage for the supply of the raw materials required?...While there are definite commercial factory outlets for some of these waste products,' he said, 'estimating the total of farm wastes at an annual 750,000 tons, not more than a beginning has been made. The chemistry of the utilization of agricultural products and by-products or wastes is still in its infancy.'..."

Peach Industry

An editorial in Southern Ruralist for December 1 says: "On the morning of October 19th official representatives of the peach growers of Tennessee, North Carolina, South Carolina, and Georgia sat down together (Atlanta) in a conference to see what could be done to make the future a little bit safer for the peach grower. The conference itself was in response to a call for a conference that might be looked to to 'bring about that type of team work between groups within the States and between the States themselves so necessary to the future prosperity of the peach industry.'... We are not only confronted with the keenest sort of competition between the peach growing sections of neighboring States, but even within the States competition between individual growers and groups is so keen and the results so disastrous that nobody can predict what the future holds in store....In order to lay a solid

foundation for future work the Government, through its official representative who attended the conference, agreed to cooperate with the States in making a thorough survey of the entire peach industry of the South. In the meantime it was urged that the Government through its established agencies in terminal markets and elsewhere make a study of the factors affecting the distribution and consumption of peaches. And what is of still greater importance, a definite move was made to bring the leaders in the industry together for the purpose of setting up certain fundamental sales policies and for the establishment of other practices necessary to secure belt-wide cooperation. A special committee representing the growers of each of the States was appointed and splendid progress in getting the facts about the industry has already been made. Whether there is going to be any teamwork in distribution remains to be seen...."

"Perfumed Cloth"

A new perfumed finish for cloth is the result of various experiments by a well known Irish firm of bleachers and dyers, according to advices just received by Bankers Trust Company of New York from its British information service. The finish has been registered under the names "Kirscent" and "Kolgard"; the process is stated to be an impregnation combined with a finish, the "Kirscent" being a perfumed finish and the "Kolgard" a medicated finish. The "Kirscent" finish is being used for cloths and handkerchiefs and is said to be becoming quite popular, as among the virtues claimed for it is that of being able to keep away mosquitoes. Bankers Trust Company's service is advised that among orders received by the manufacturers from foreign markets, was one for cloths with this finish from a chief in a remote district of Africa. The patentees claim for "Kolgard" the medicated finish, slightly reminiscent of pine woods, that it will prevent or cure colds. They are planning to apply the "Kirscent" finish to fine lingerie fabrics for domestic trade in delicate perfumes, such as lavender.

Section 3

Department of Agriculture

An editorial in The Washington Post for December 13 says: "Opportunity for development of a new industry in the United States may be noted in the annual report of R. Y. Stuart, Chief of the Forest Service. Mr. Stuart advocates the conversion of waste forest land owned by private individuals into money-making enterprises. The plan may prove a valuable sideline for farmers and land owners who at present obtain no revenue from their forest-covered areas. The plan appears practical....There is an acute need for development of private forests. As the necessity becomes more apparent private timber-growing activity is likely to increase. At the present time owners of forest lands have excellent opportunities to rehabilitate them. But within a few years the opportunity is likely to disappear, particularly as the Government begins acquiring such land for watershed protection, public recreation or public needs."

Section 4
MARKET QUOTATIONS

Farm Products

Dec. 13--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice $12.75 to $16.50; cows, good and choice $8.25 to $10.50; heifers (850 lbs. down) good and choice $11 to $14.25; vealers, good and choice $11.50 to $14; feeder and stocker cattle steers, good and choice $11 to $11.75; heavy weight hogs (250-350 lbs.) medium, good and choice, $8.40 to $8.70; light lights (130-160 lbs.) medium to choice $7.60 to $8.50; slaughter pigs (90-130 lbs.) medium, good and choice $7 to $8.15 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) $13.25 to $14.25; feeding lambs (range stock) medium to choice $11.50 to $13.85.

Grain prices: No.2 red winter wheat Kansas City $1.29 to $1.32; No.2 hard winter (not on protein basis) Chicago $1.21¼; Kansas City $1.10 to $1.12; No.3 mixed corn Minneapolis 73 to 74¢; Kansas City 77¼ to 78¢; No.3 yellow corn Chicago 83¢; Minneapolis 77 to 78¢; Kansas City 77½ to 79¢; No.3 white oats Chicago 46½ to 48½¢; Minneapolis 42¾ to 44¼¢; Kansas City 47 to 48¢.

Maine sacked Green Mountain potatoes closed at $1.10-$1.50 per 100 pounds in eastern cities; mostly 80¢ f.o.b. Presque Isle. Pennsylvania sacked Round Whites ranged $1-$1.35 in the East. New York and Michigan Rhode Island Greening apples sold at $6-$7 per barrel in Chicago. Eastern Yorks $4.50-$5 per barrel in New York City and $1.15-$1.65 per bushel basket in eastern markets. Midwestern sacked yellow onions ranged $4.25-$5 per 100 pounds in consuming centers. New York yellows $3.75-$4.25 in Philadelphia and Baltimore. New York Danish type cabbage $38-$48 bulk per ton in terminal markets; $35-$36 f.o.b. Rochester. South Carolina pointed type $4-$4.50 per barrel crate in Baltimore.

December future contracts on the New York Cotton Exchange advanced 13 points to 20.46¢, on the New Orleans Cotton Exchange 18 points to 19.62¢, and on the Chicago Board of Trade 16 points to 19.80¢. The average price of Middling spot cotton in 10 designated markets advanced 14 points to 19.24¢ per lb. On the same day last year the price stood at 18.58¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 47½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢; Single Daisies, 25¢; Young Americas, 26 to 26½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXI, No. 65 Section 1 December 15, 1928.

AGRICULTURE BILL REPORTED

The press to-day reports that the House received from the appropriations committee yesterday the third of the nine big annual supply measures, that for the Department of Agriculture, providing $142,598,047.

BOULDER DAM BILL

The Associated Press to-day reports: "The Swing-Johnson bill for a huge flood-control, irrigation and power project on the Colorado River to cost $165,000,000 was passed by the Senate late yesterday after a controversy that has extended throughout the better part of two administrations. The measure, popularly known as the Boulder Canyon Dam bill, was approved by a vote of 64 to 11. It now must go to conference to compose differences between the bill passed by the House last session and the one acted upon by the Senate. If a favorable vote is taken by both House and Senate on the conference report, the measure will be sent to President Coolidge who, sponsors of the bill believe, is in sympathy with its general provisions...."

AERONAUTICAL CONFERENCE

An appeal was presented to the International Civil Aeronautical Conference at its final plenary session at Washington yesterday for the establishment of an international code of standards governing airplane manufacture, and certificates of airworthiness, which would include the United States as well as the countries of Europe. (Press, Dec. 15.)

MR. HOOVER ON PROGRESS

An Associated Press dispatch to-day from Buenos Aires reports that President-elect Hoover said at a reception at the Argentine National Palace last night:"...I believe not only that the fundamental forces in the world are making for progress, but that the world to-day, and particularly the western world, stands upon the threshhold of a new era of advancement. Never before has the outlook been brighter for the march of peace and economic progress, the growth of ordered liberty and liberal institutions, the opportunity for achievement among men and the growth of those things that dignify and ennoble life. Economic prosperity is not the sole object of government. It is the foundation from which we now build a finer edifice of life, because release from poverty is a release of spirit, and I believe that we can look forward with equal optimism to improvement of political, social and cultural structures...."

IOWA DAIRY PRODUCE

An Ames, Iowa, dispatch to-day reports that Dr. C. W. Larson, director of the National Dairy Council, places the value of all Iowa dairy products last year at $154,000,000 equal to an average income of $688 for every farm family in the State.

Section 2

Artificial Cotton

The Manchester Guardian Commercial says of England's much discussed new textile fiber, or cotton substitute: "The new discovery is in some ways more akin to flax than to cotton. It is of very short staple, the average being 5/8 in. and therefore of distinctly shorter staple than low Indian cotton. It is moreover less strong than Indian cotton, staple for staple. It has a good appearance in the bleached state, and appears to have a good affinity for dyes, but even if it should prove suitable for certain types of cloth this does not necessarily insure its commercial success, since past experience has shown that the difficulties do not lie so much in the properties of the fiber itself as in the fact that it is impossible to produce them in sufficient quantities or to produce them economically. Moreover, there is behind the cotton fiber the accumulated agricultural experience of centuries, and the chances that a new and untried substitute would make such rapid progress as to displace cotton in certain sections within a short time are somewhat remote. It need only be recalled that during the war, when Germany was deprived of most of the textile fibers she needed, and when there was consequently an excellent chance for the establishment of a substitute, her scientists tried their utmost to produce yarn from various home-grown fibers, sometimes with a fair measure of success, yet not one of these yarns survived the war."

Beet Prices

An editorial in The Journal of Commerce for December 14 says: "A dispatch from Washington says that the leading beet sugar company of the West is accustomed to hold an annual meeting at which it decides what prices it will pay for beets. This practice has been made the subject of complaint by the beet growers' cooperative organization, and the Department of Justice, now engaged in investigating the industry, is reported to be ready to discuss the matter with the company. The situation that has arisen is not new, and the complaint of the beet growers suggests many parallels, since farmers are constitutionally given to charging that the price policies of buyers are designed to compass the economic destruction of the grower. An especially close parallel, however, is found in the attitude of the tobacco cooperatives in the past to the buying policies of the old trust. Evidence to show the extent of market dominance that a concern exerts is relevant in antitrust suits looking toward possible dissolution, but so long as a company is granted the right to continue functioning, one of its inalienable rights would certainly seem to be that of deciding whether, when, and at what price it will buy products offered to it for sale. If a company can be denied the privilege under the law of developing a uniform sales policy, the country has indeed fallen upon strange times."

British Farm Research

A London dispatch December 13 says: "Following the recommendation made at the Imperial Agricultural Research Conference in 1927,meetings, attended by representatives from various parts of the Empire, have recently been held in London, and the proposals formulated are now before the governments. They should, if adopted, have far-reaching results on the furtherance in the Empire of scientific agricultural research. The establishment of eight new bureaus, or clearing houses of information, is recommended, each to deal with a separate branch of agricultural science

and all to be financed from a common fund formed by contributions from the different governments."

Cattle Business

John Clay, chairman of the Board, Stock Growers National Bank, Cheyenne, Wyo., is the author of "The Cattle Business Comes Back" in American Bankers Association Journal for December. He sums up the cattle situation as follows: "...After a month's trip around the West I feel certain that the cattle have been heavily drawn upon, more especially the younger classes. The country is swept clean of steer yearlings. Very few old steers are left. Heifers and cows have been generally conserved. If sold they have gone generally into breeders' hands, at least the best of them. It is almost impossible to predict what is ahead of us. Statistics (absolutely reliable) show at ten markets in September an increase of 44 per cent of cattle shipped as feeders to the country. Add to this much larger than usual direct shipments from the pasture and range to the feedlot. It looks as if we will have a larger number than usual of feedlot cattle in 1928-29, but they will be lighter in weight. In the autumn of 1929 we will discover a heavy shortage in the West. The old steers are rapidly disappearing. Calves, yearlings and a few two-year-olds are left. The quality is better, but the weight is wanting...."

Cotton Products

A Boston dispatch to the press of December 14 says:"The demand for cotton products is a very real one and is growing, was the declaration made by Walter D. Hines, president of the Cotton Textile Institute, Inc., of New York, at the Boston Chamber of Commerce December 13. Mr. Hines said the cotton manufacturing industry has kept pace with the growth of the country, in spite of the modifications in the demand for goods, especially for women's wearing apparel. The demand for cotton fabrics for industrial uses, especially in the automobile industry, he pointed out, has been increasing more or less steadily, while in the women's apparel field cotton fabrics, owing to the new efforts in styling by the manufacturers, have staged a notable comeback of late, which is growing and bids fair to reach the highest point ever attained during the coming spring and summer. He showed how there has been a tendency to exaggerate the extent to which the change in women's styles had impaired the industry. Mr. Hines favored further consolidations in the industry, expressing the belief that such consolidations would have a salutary influence on the whole industry. On the whole, Mr. Hines painted a very optimistic picture of the outlook for the industry."

Married Women Workers

One in eleven of all the married women in the United States in 1920 were gainfully employed, as compared with one in every twenty-two similarly reported by the census of 1890, according to a statement made by Miss Mary Anderson, director of the Women's Bureau of the Department of Labor, in her annual report. "What has developed since 1920," Miss Anderson continued, "there is no way of knowing, and the fact must not be overlooked that the census returns quoted referred to married women living with their husbands, since the census classes as single women those who are widowed, separated or deserted."

Roberts on International Relations

George E. Roberts, Vice-president, The National City Bank of New York, writing on "The Credit Situation" in American Bankers Association Journal for December, says in part: "Conditions abroad have become an important factor in the domestic and credit situation in the United States and as such receive consideration in the formulation of credit policies. The need of keeping informed on foreign conditions has brought about the necessity of broadening in the Federal Reserve system's sources of information, and for this reason the system has participated in international conferences of business economists. Last spring it sent delegates to a conference of central bank economists held in Paris, and it was represented at the recent conference of business statisticians in Geneva. The conclusion that I have reached during the year that I have been with the Federal Reserve Board, is that participation in world affairs is a matter of enlightened self-interest for the United States. I feel confident that a similar attitude toward international cooperation prevails among the authorities of the principal European central banks...."

Tobacco Price

A Parkersburg, W. Va., dispatch to-day states that at the opening of the Gallipolis tobacco market the total sales exceeded 42,000 pounds for an average price of $24.38 per hundred, or 6 cents a pound above the average price for the opening day last year."

Toll Roads

The Philadelphia Ledger for December 13 says: "The development of express highways on a toll-road basis was the principal subject for discussion at the annual meeting of the National Highway Traffic Association in New York City. The theory is that the building of such roads has become a necessity in congested districts. This argument has frequently been heard in Congress and elsewhere during the last few years, but the plan has never won widespread support, even when coupled with the proposal to turn these highways over to the public after they have been paid for out of the tolls. There are two factors against it--the influence of the long fight for the elimination of toll roads and bridges and the success in some instances of regional planning in overcoming highway congestion. But the persistence of the toll-road scheme may force a public decision on the matter sooner or later."

Section 3

Department of Agriculture

An editorial in The Fertilizer Review for December says: "...The national value of research done by the Geological Survey, the Bureaus of Plant Industry, Animal Industry, Agricultural Economics, Chemistry and Soils, the Bureau of Standards and the Bureau of Mines and other governmental research agencies is almost incalculable. Research is equally productive of wealth when it is conducted by private enterprise, but many kinds of pioneer research are so remote from immediate profit that they may properly be made by the Government. Corporations spend about $200,000,000 annually in research, and a student of this question estimated recently that the returns on the investment are between 500 and 1,000 per cent....The Fixed Nitrogen Research Laboratory has done

outstanding work on catalysts and on the chemical and technological problems of nitrogen fixation. A method of synthesis developed in that laboratory is one of the most efficient ones now in use...."

Section 4
MARKET QUOTATIONS

Farm Products

Dec. 14--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice $12.50 to $16.50; cows, good and choice $8.25 to $10.50; heifers (850 lbs. down) good and choice $11 to $14; vealers, good and choice $11.50 to $13.75; feeder and stocker cattle steers, good and choice $10.75 to $11.75; heavy weight hogs (250-350 lbs.) medium, good and choice $8.45 to $8.75; light lights (130-160 lbs.) medium to choice $7.75 to $8.60; slaughter pigs (90-130 lbs.) medium, good and choice $6.75 to $8.25 (soft or oily hogs and roasting pigs excluded from above quotations); Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) $13.50 to $14.40; feeding lambs (range stock) medium to choice $11.50 to $13.85.

Grain prices: No.2 red winter wheat Kansas City $1.30 to $1.34; No.2 hard winter (12½% protein) Kansas City $1.13½ to $1.19; No.2 hard winter (not on protein basis) Kansas City $1.10 to $1.11; No.3 mixed corn Minneapolis 73 to 74¢; Kansas City 77 to 78¢; No.3 yellow corn Minneapolis 77 to 78¢; Kansas City 77 to 78¢; No.3 white oats Chicago 46½ to 48¢; Minneapolis 42 7/8 to 44 3/8¢; Kansas City 46 to 47¢.

Maine sacked Green Mountain potatoes sold at $1.10-$1.50 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-$1.10 carlot sales in Chicago. New York Danish type cabbage $35-$45 bulk per ton in terminal markets; few sales $36 f.o.b. Rochester. South Carolina flat type $2.75 per 1½-bushel hamper in New York. Best Virginia yellow sweet potatoes closed at $2-$4 per barrel in leading city markets. Tennessee Nancy Halls $1.50-$1.75 per bushel hamper in midwestern cities. New York Wealthy apples $5-$5.50 per barrel in New York City; McIntosh mostly $10. Virginia Staymans $4.50-$5 and Yorks $4.50 per barrel in Philadelphia.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 47½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢; Single Daisies, 25¢; Young Americas, 26 to 26½¢.

December future contracts on the New York Cotton Exchange declined 12 points to 20.34¢, on the New Orleans Cotton Exchange 5 points to 19.57¢, and on the Chicago Board of Trade 15 points to 19.65¢. The average price of Middling spot cotton in 10 designated markets declined 10 points to 19.14¢ per lb. On the same day last year the price stood at 18.79¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXI, No. 66 Section 1 December 17, 1928.

FEDERAL SALARY LEGISLATION

The press of December 16 reports that a bill that would increase the salaries of Government employees receiving less than $3,000 a year was introduced in the House December 15 by Representative Sirovich of New York. Mr. Sirovich's proposal would amplify the Welch pay bill which was passed in the previous Congress by extending its provisions to those whose salaries range from $1,200 to $3,000 a year.

AIR-MARKING BODY

Formation of an air-marking committee for the purpose of bringing about uniform airway marking throughout the United States was announced December 15 by William F. Whiting, Secretary of Commerce, according to the press of December 16. The committee will consist of Orville Wright, Charles A. Lindbergh, Henry Ford, Harry F. Guggenheim, F. Trubee Davison, W. Irving Glover, Edward P. Warner, William P. MacCracken, jr., Charles F. Marvin and Lester D. Gardner. (Press, Dec. 16.)

COMMERCE CHAMBER ON ROADS

A committee of the United States Chamber of Commerce will issue a report on rural highways, according to an announcement December 16. This says: "There are in the United States approximately 2,900,000 miles of highways, ten times the mileage of steam railroads and fifty times the mileage of electric railways. There are about 300,000 miles of State highways, of which approximately 200,000 may be considered as a part of the national system. The remaining 2,600,000 miles are local roads under the jurisdiction of counties, townships and other small political units. What should be done to improve and maintain these country roads and how to go about it are the questions with which the chamber committee will deal. What part the States should have in supervising the work, how the rural roads should be coordinated with the existing highway system, how the money for this purpose can be most economically raised and spent are some of the things to be considered."

COLORADO ONIONS

A Rocky Ford, Colo., dispatch to the press of December 16 says: "From now until the end of January the Arkansas Valley of Colorado will pour into the market its crop of great white Valencia onions. Four years ago they were unknown in the valley. An importation from Spain, the onions had been grown and stored successfully in only two places in the United States--the east shore of Salt Lake, in Utah, and in the Yakima Valley of Washington. The soil and climate of the Arkansas Valley has proven itself ideal to Valencia culture. The bulb matures in the heat of summer, is cured and stored in adobe warehouses for the winter market. This year's area of 600 acres is expected to be increased to 1,000 or 1,500 acres next year."

Section 2

Boys' and Girls' Club Work

An editorial in Pennsylvania Farmer for December 15 says: "Those who are doubtful about the future of farming in this great agricultural nation, those who are fretting about the frivolity of the rising generation, those who need the influence of youth on their shriveling souls, should have attended the International Livestock Exposition at Chicago last week. For there they would have seen 1,200 boys and girls, club workers and representatives of 600,000 others, fresh from the country and full of enthusiasm about its work and its life. Two of these club workers did what no others have ever done and what would have been called impossible only a few years ago. They fed and showed two grand champion animals, which defeated the best that all the breeders, all the agricultural colleges, all the expert feeders of the continent could produce. Clarence Goecke, a twelve-year-old club boy of Marshall County, Ia., brought forward the grand champion steer which commanded at auction the highest price on record, $7 a pound, or $8,050. Keith Collins, a fifteen-year-old club boy of the same county, produced the grand champion beef carcass which brought at auction $6.75 a pound or $4,873.50. It was a year of youth triumphant at the International, and that in the face of the fact that never before was competition so close or victory so difficult. We might fill pages with the lessons of the International but the outstanding one is that an industry which can produce such boys and girls, and so many of them, has a firm foundation for its future. We can not despair of agriculture in the face of such facts."

An editorial on the same subject in Indiana Farmer's Guide for December 15 says: "The most sensational feat of the 1928 International Live Stock Exposition, or for that matter any agricultural exposition in the past decade, was the fact that a 12-year-old 4-H Club boy exhibited the grand champion steer of the show, an accomplishment which until this year has been attained only by the most experienced breeders and feeders in the world. For the last five years the farm youth of America has been gradually commanding greater recognition at this annual review of agricultural achievements, and last week Clarence Goecke, of State Center, Iowa, reached the zenith. Nothing illustrates better the sensational progress that is being made in the agricultural industry. To-day rural youngsters understand and apply farm and livestock practices that were attempted only by mature men and women of 10 years ago. Our children have greater knowledge of successful farming principles than their fathers and grandfathers had at three and four times their age. It is a magnificent compliment to the 4-H Club work that is being carried on by the State and Federal extension forces and gives genuine promise for a more successful agriculture in the future and a finer rural home life...."

Canadian Pools

An editorial in Country Guide (Winnipeg) for December 1 says: "While the profits earned by the United Grain Growers Limited in the twenty-second year of its operation must have been quite satisfactory to every shareholder, yet there are aspects of the situation which should afford equal satisfaction. It should be very encouraging to farmers generally that a

cooperative company of their own, engaged in a highly competitive business, should be able to carry on and make progress through such a long period of time. Probably nine out of ten, or even a larger percentage, of farmers' companies on the American continent have gone to the wall during the same period during which the United Grain Growers has made steady progress and marked success. The relationship between the U.G.G. and the three provincial wheat pools is on a harmonious basis. There has been an ample fulfillment of the policy which has been advocated by The Guide for some years, namely, that there is room and plenty of valuable work for both organizations in the same field. Both are cooperative organizations, both farmer-owned and operated. It may be accepted as a fact that not all the grain growers on the prairies will ever desire to market their grain through the pools and not all of them will ever desire to market their grain through the U.G.G. Both being farmer-owned cooperatives and conducting their business along different lines afford opportunities for farmers who may wish to employ either of the methods of marketing. While there may, and probably always will be, differences of opinion as to the best method of marketing grain, there will be no difference of opinion on the question that the profits in grain marketing should belong to the men who grow the grain. If the grain growers of the country generally were to market all their grain through these two farmer-owned systems the profits in marketing would all come back to the man on the land and the full intrinsic value of the wheat crop would be secured to the men who produced it. While there will be more or less complaint about the system of grading and the practice of mixing and other aspects of the grain marketing system, it can not be overlooked that the price of Canadian grain is fixed on the markets of the world. These problems are common in every country which produce grain in exportable quantities and probably never will be all satisfactorily solved. If, however, all grain is marketed through farmer-owned cooperative institutions it will provide the best guarantee that the growers are receiving the full market value of the product which they produce."

Road Signs

An editorial in The Daily Argus-Leader (Sioux Falls, S.Dak.) for December 4 says: "Recent travels over unfamiliar roads impressed us with the fact that unofficial signs along the highways confuse the motorist and may be responsible in many instances for fatal accidents at railroad crossings and intersections. Unofficial advertising signs of all types are so numerous that the official road markings are often lost in the maze. The motorist sees so many signs along the road that he becomes careless and ignores them. This would not be true if only official highway signs were permitted along the highways. Then the motorist would know, when he saw a sign, that it meant something and that it was worthy of his attention."

Stock Market

An editorial in The Magazine of Wall Street for December 15 says: "The recent sensationally broad decline in the stock market was due entirely to technical causes, though the ostensible reason offered was the extraordinarily high rate for money. As usual, the course of speculation has ended in the familiar way, that is, an

unexpectedly steep decline of proportions sufficient to wipe out many of the profits which the public had amassed during the month when the market was advancing. In other words, it took but three days of reaction to wipe out the advances of many weeks. The next development should be a rapid technical recovery but, if the market follows precedent, it will then settle down into a 'secondary' reaction after which period, the market should rest for some time before it starts an advance comparable to the last one...."

Tung Oil Production

A Gainesville, Fla., dispatch to the press of December 14 says: "Another article was added to the list of American-made commodities December 13 when first commercial production of tung oil was announced at Gainesville. This necessary ingredient of Chinese lacquer, many paints and varnishes and other materials, also was produced for the first time by machinery. Heretofore, China has monopolized the tung oil market after the substance was first introduced into the United States some 25 years ago. Since then the oil has become almost indispensable in manufacturing certain types of electrical insulation and rubberized goods. First trees were cultivated in this country at the experiment station here of the University of Florida in cooperation with the United States Department of Agriculture."

Section 3

Department of Agriculture

An editorial in The New York Times of December 15 says: "As the anti-billboard campaign progresses there are indications that the movement is winning support from all sorts of organizations, official, commercial and social. The Chief of the Bureau of Public Roads of the Federal Government in his annual report condemns the use of roadside billboards where they disfigure the landscape as 'a national disgrace.' In Massachusetts a new campaign is on to bring about further restriction by law. At the annual convention of the American Association of State Highway Officials a resolution was passed demanding legislation restricting billboards within a distance of at least 500 feet from the rights-of-way on all highways. In our own neighborhood, the town of Rockville Center last summer set about eliminating unsightly billboards, and had so much success that the movement has spread to neighboring towns, and is likely to extend throughout all of Nassau and Suffolk Counties. This whole campaign has been something like a spontaneous uprising throughout the country. From the moment when the opponents of the disfiguring billboards first raised their voices their pleas were echoed from all corners of the land. People had suffered under the nuisance for years. They had resented the unpleasing signs. They had been repelled rather than attracted by the blandishments thus forced upon them. But there seemed to be no escape. The roadside advertisers had the upper hand. A powerful industry grew up, which fought persistently in behalf of billboards. There are already indications that the lawmakers, whether Federal, State or local, are beginning to recognize the soundness of the argument recently put forward at one of the conferences to the effect that offenses to the eye may and should be regulated as much as offenses to the nose or the ear. This involves a somewhat new conception. But it is so sound that it is being rapidly accepted...."

Section 4
MARKET QUOTATIONS

Farm Products

Dec. 15--Livestock prices: Heavy weight hogs (250-350 lbs.) medium, good and choice, $8.45 to $8.75; light lights (130-160 lbs.) medium to choice $7.75 to $8.60; slaughter pigs (90-130 lbs.) medium, good and choice $6.75 to $8.25 (soft or oily hogs and roasting pigs excluded from above quotations) $6.75-$8.25.

Maine sacked Green Mountain potatoes $1.10-$1.50 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-$1.10 carlot sales in Chicago; few sales at 65¢ f.o.b. Waupaca. New York Danish type cabbage $35-$45 bulk per ton in terminal markets; $33-$35 f.o.b. Rochester. South Carolina pointed type $2-$2.75 per 1½ bushel hamper in New York. Midwestern sacked yellow onions $4.25-$5 per 100 pounds in consuming centers. Medium-size New York yellows $3.50-$4 in Baltimore. New York Rhode Island Greening and Wealthy apples $5-$5.50 per barrel in New York City. New York and Michigan Rhode Island Greenings $6-$7 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 47½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢; Single Daisies 25¢; Young Americas 26-26½¢.

Average price of Middling spot cotton in 10 designated markets declined 15 points to 18.99¢ per lb. On the same day last year the price stood at 18.80¢. December future contracts on the New York Cotton Exchange declined 14 points to 20.20¢, and on the New Orleans Cotton Exchange they declined 13 points to 19.44¢. (Prepared by Bu. of Agr. Econ.)

Grain prices not quoted.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXI, No. 67 Section 1 December 18,1928.

PORTO RICAN RELIEF

The press to-day reports that the Kiess proposal to authorize an appropriation of $8,150,000 for hurricane relief in Porto Rico was passed yesterday by the House. The measure would create a relief commission composed of the Secretaries of the Treasury, War and Agriculture to assist in the rehabilitation of agriculture on the island and would authorize $6,000,000 for loans to growers.

BOULDER DAM BILL

The Associated Press to-day reports: "The last congressional obstruction to the Swing-Johnson Boulder Canyon dam bill appeared to be crumbling yesterday with the unanimous decision of the House irrigation committee to ask the House to agree to changes made in the measure by the Senate. Shortly after this decision by the committee Representative Douglas of Arizona, one of the most vigorous opponents the measure has had in the House, announced he would not seek to have the House disagree to the Senate revisions....Representative Swing of California, co-author of the bill, said most of the changes were designed to make the proposal conform to the report of the board of engineers which studied it last summer."

RADIO RECEIVERS

The Federal Radio Commission outlined to Congress yesterday in its annual report a year of widespread and intensive activity in the field of radio, ranging from the complete reallocation of all broadcast stations to surveys showing that approximately 12,000,000 receiving sets are serving 40,000,000 persons in the United States. (A.P., Dec. 18.)

PEACH SHIPMENTS

The American appetite for fresh peaches has increased 50 per cent in the last twenty years, so that now an average of a million bushels are produced every week, most of which are shipped by rail to the principal markets of the country. Forty States supply peaches for commercial purposes. These facts are contained in a study of the production, prices and distribution of peaches recently completed by the Bureau of Railway Economics. "For the five-year period from 1923 to 1927, inclusive," says the bureau, "the average annual production was 52,200,000 bushels. This was an increase over the years 1903 to 1907, inclusive, of 51 per cent compared with an increase of about 37 per cent in the population of the United States in that time. The margin between the wholesale price and the retail price of peaches exceeded the margin between grower's price and wholesale price, the latter margin including all transportation costs in getting the peaches to market...."

Section 2

British Cotton Industry

Prof. John A. Todd, principal of Liverpool School of Commerce, writes of the British cotton industry in the Philadelphia Ledger for December 17. He says:"...The world position of the textile industries is still in a state of flux, but many of the surrounding conditions are more stable than at any time since 1914. ...It seems reasonably certain that with a crop of American cotton of between 13,000,000 and 15,000,000 bales for the season 1928-29 prices should range for the next season between 10 pence and 1 shilling. That is a price which is neither unduly high for the spinner nor so low as to lead the grower to restrict his acreage. It promises a certain measure of stability, and it is stability above all which the grower and the spinner seek. So far as one can judge, the Egyptian crop for this season will lead to prices for Egyptian carrying a premium of about 80 per cent over those for American cotton. There again there is reason to believe that a point of fairly stable equilibrium has been reached, for although this premium was only some 30 per cent before the war, the increased demand for Egyptian yarn consequent upon the increased output of motor tires and the replacement of inferior growths by Sakel, have made a higher premium normal for the post-war years. The possibility of stability in this direction must not, however, be allowed to cloak the fact that fundamental changes in the significance and distribution of the world's production of cotton cloth are taking place and must continue to exercise a deep-seated control over movements in 1929. The movement in the center of gravity in the cotton world toward the eastern countries, which has taken place since the war, is not likely to be checked while with the steady growth of population and needs consumption of cloth increases in the great markets of India and China. There are, indeed, signs that the rapid growth of the eastern textile industries is slowing up...."

Christmas Trees

"The people of the United States will celebrate Christmas this year by spending in the neighborhood of ten millions of dollars for Christmas trees and green decorations for the home. Six million Christmas trees will probably be taken from field, forest and plantation, and will retail from fifty cents to two dollars each. The Christmas tree farm will be a larger factor than ever before in supplying the market. Many Christmas tree plantations have been yielding stock for sale during the last five or six years. The first Christmas tree plantations were started some eighteen years ago, a few commercial plantations were set out immediately after the war, but beginning with 1923 a rapid increase in planting for the Christmas market took place. Forty-eight plantations were started in the State of New York in 1926 through the offering of trees by the New York State College of Forestry at Syracuse University. Pennsylvania and New Jersey have taken a prominent place in the establishment of Christmas tree gardens. Most of these projects are commercial enterprises but all have a tendency to reduce the number of trees extracted from timber-growing forests for the Yuletide celebration. The Christmas tree plantation may eventually relieve the drain now put upon the forests by the demand for evergreens during the Christmas holiday."(N.Y.State College of Forestry.)

Cornstalk Paper Used by Prairie Farmer

The Prairie Farmer printed its 260,000-copy December 15 edition on cornstalk paper, thus heralding a new epoch in the paper industry. Secretary Jardine contributes a statement to this issue, saying in part: "I am glad to note the Prairie Farmer is taking such a forward step as to print an issue on paper made from cornstalks. You are to be complimented for this action. The Department of Agriculture is constantly giving close attention to, and carrying on experimental work for the development of technological processes for the utilization of cornstalks and other farm by-products for making paper, fiber-board, and similar products. The department has shown by experimental work that useful paper, building board, insulating board, etc., can be made from cornstalks. (While the technology of making these products from such materials is pretty well worked out it remains to be demonstrated that the making of paper and these other materials from cornstalks can be put on a profitable commercial basis.)...I am very hopeful that the experiments which are in progress by private interests on the problem of the utilization of cornstalks as a paper-making material will prove profitable. I think the work is being done under more favorable conditions and that the chances for success are better than ever before. It seems clear, as time goes on and the present supplies of wood for paper-making become scarcer and higher in price, that some other raw materials must be used, of which, because of the large quantity available and of changed economic conditions, straws and cornstalks seem the most promising."

Herman Steen, telling in the same issue how cornstalk paper is made, says: "The copy of Prairie Farmer which you are now reading is printed on paper made from Illinois and Indiana cornstalks....This marks the opening of a new epoch in the history of agriculture--the dawning of an industrial age. It is the beginning of a serious effort to utilize in industry the tremendous resources hidden in the by-products of the American farm. Making paper from cornstalks is merely the first of these undertakings; others will result in the production of rayon, insulating material, lacquer, artificial leather and a great variety of other things. None of these other products has yet been produced in commercial quantity from cornstalks..."

Davis on Labor Situation

Hon. James J. Davis, Secretary of Labor, writes on "Horsepower for Manpower" in The Magazine of Wall Street for December 15. Mr. Davis shows in what manner diversity and expansion of industry are the salvation of employment, saying in part: "As machines lift the burdens from aching human backs and mechanical power relieves men from heavy labor, there come to millions moments of despair that dampen the ardor of our rejoicing over the conquest of matter by mind. To be jobless even temporarily is worse than to be overworked; to be without goods in the presence of multiplied production is maddening. We marvel when one man with five or ten semiautomatic machines does the work in machine shops that formerly required twenty-five men, but we can not expect the men displaced to be wildly happy as they say farewell to the shop and the weekly pay envelope. Perhaps the 126 who were retired from the task of loading pig iron when there came in the machine

that enables a few men to do the work were momentarily glad to be freed from muscle-stretching and back-bending tasks, but their gladness certainly did not extend beyond the exhaustion of their savings as they searched for other work. Such employment disturbances are the order of the day, this day of the industrial revolution. One man replaces 42 at the open hearth steel furnaces; three men now do in three to seven hours the locomotive repair work that once occupied eight men for three weeks. In a certain tube works thirty men and ten machines do the work of 240 men and twenty old machines. One brick-making machine turns out 40,000 bricks a day; not long ago it took one man a day to make 450 bricks. An automatic bottle machine turns out as many bottles in a day as 41 men. Similar instances might be cited indefinitely, but one more will suffice--in the automobile industry the same number of men turn out three times as many cars as in 1914....I would be the last to ignore or belittle the suffering occasioned to released workers by the general progress of civilization but, happily, it develops that on the whole the absorption of displaced men in new jobs made by that progress is fully as startling as its displacements. As the number of workers required in production absolutely or relatively declines, we find that there is a compensating increase in the industries that serve consumption. As men are succeeded by machines in the making of goods, more men are required to stimulate consumption to absorb the increased output. Thus we find that the community as a whole is sharing in the blessings of increasing wealth.... Other new or extended distributive industries have swelled the columns of new employment that is making up for the loss of old jobs. Seven years ago there were only 25,000 workers in the radio industries; now there are 150,000. Electric refrigeration was virtually unknown in 1920; now it gives employment to 20,000 people. Oil heating has created 10,000 new jobs. The number of insurance agents has increased almost a hundred thousand in seven years. From 1920 to 1927 the number of persons employed in the motion picture industry grew from 200,000 to 350,000....We are now utilizing the services of 185,000 more teachers and professors than we were in 1920; 22,000 more lawyers; 17,000 more clergymen; 5,000 more doctors and 25,000 more dentists. It takes 525,000 new jobs in seven years to serve us at hotels and restaurants; the cult of beauty and physical grace has added 169,000 to the total of barbers, hairdressers, manicurists, 'beauty parlorists' and the like...."

Wheat Competition

An editorial in The Oregon Farmer for November 29 says: "Anybody can say anything they want to about farming these days. It is a free-for-all talkfest. One of the Atlantic coast scientists is urging wheat as a profitable crop for the eastern farmer. It was only the other day that Dr. H. B. Sprague, agronomist of the New Jersey Agricultural Experiment Station, declared that the East can compete with the West in the growing of wheat. He claimed for eastern wheat a higher average yield, better price when the crop is marketed and a climate that is more favorable to wheat production; that winter killing seldom injures wheat in the East and that wheat rust epidemics are seldom a problem there. These advantages he thinks overcome those of larger fields, allowing greater effectiveness in the use of power machinery in the West."

Section 3
MARKET QUOTATIONS

Farm Products

Dec. 17--Maine sacked Green Mountain potatoes $1.10-$1.45 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. New York sacked Round Whites $1.15-$1.35 in city markets; 90¢-95¢ f.o.b. Rochester. Wisconsin sacked Round Whites 80¢-$1.05 carlot sales in Chicago. Midwestern sacked yellow onions $4.25-$5 per 100 pounds in consuming centers. New York stock $4.25-$4.30 in New York City. New York Rhode Island Greening apples $4.50-$5.50 per barrel and Eastern Yorks $4.50-$4.75 in New York City. Eastern Staymans $4.50-$5 in Philadelphia. New York Danish type cabbage $35-$45 bulk per ton in terminal markets and $33-$35 f.o.b. Rochester. Florida round type $2.50 per 1½ bushel hamper in New York City.

Livestock quotations on slaughter steers (1100-1500 lbs.) good and choice $12.75-$16.50; cows, good and choice $8-$10.50; heifers, (850 lbs. down) good and choice $11-$14; vealers, good and choice $11.75-$14; feeder and stocker steers, good and choice $10.75-$12; heavy weight hogs (250-350 lbs.) medium, good and choice $8.60-$8.95; light lights (130-160 lbs.) medium to choice $7.90-$8.80. Slaughter pigs (90-130 lbs.) medium, good and choice $7-$8.40. Slaughter lambs, good and choice (84 lbs. down) $13.75-$14.60; feeding lambs (range stock) medium to choice $11.75-$14.25.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 47½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢; Single Daisies 25½¢; Young Americas 26¢-26½¢.

Average price of Middling spot cotton in 10 designated markets advanced 13 points to 19.12¢. On the same day last season the price stood at 19.16¢. December future contracts on the New York Cotton Exchange advanced 10 points to 20.30¢ on the New Orleans Cotton Exchange 8 points to 19.52¢, and on the Chicago Board of Trade advanced 5 points to 19.60¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis $1.18¼-$1.22¼. No.2 red winter, Kansas City $1.30-$1.33. No.2 hard winter (12½% protein) Kansas City $1.13-$1.18½. No.2 hard winter (not on protein basis) Chicago $1.20½-$1.21¾; Kansas City $1.09½-$1.10½. No.3 mixed corn, Minneapolis 74¢-75¢; Kansas City 77½¢-78¢. No.3 yellow corn, Chicago 83¢-83½¢; Minneapolis 78¢-79¢; Kansas City 77½¢-78½¢. No.3 white oats, Chicago 46¼¢-46¾¢. Minneapolis 43¢-44½¢; Kansas City 46¢-47¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXI, No. 68 Section 1 December 19,1928.

BOULDER DAM BILL

The Associated Press to-day reports: "Congress laid on the doorstep of the White House yesterday one of the most battle-worn legislative products of a decade when the House placed its stamp of approval on the bill popularly known as Boulder Dam. In less than two hours' time, given over to a final analysis of the measure by its proponents and a few parting shots by its old foes, the Senate amendments, passed in the last session by the House, were adopted and the long controversy ended, for the time being. The revised bill, calling for a $165,000,000 flood control, irrigation and power project on the Colorado River, was passed by a roll-call vote of 166 to 122....As finally passed, the measure proposes construction at the Black Canyon site in the Colorado River of a huge dam to provide water for irrigation in the seven States in the river basis. A power plant also would be built at the dam to provide electric power to scores of communities. Flood-control works for the protection of Imperial Valley in Southern California and an all-American canal, to be built across this region for valley irrigation purposes, also are proposed in the bill. The Government would have the right to build the dam, but the power plant would be constructed either by the Government or by private capital, the Secretary of the Interior to have authority to decide which option to exercise. At least six States in the basin area must ratify the Colorado River compact before the measure can become operative even with the President's signature. Arizona and Utah have yet to approve the compact, while Colorado, California, Nevada, Wyoming and New Mexico have signed."

CANNED GOODS LABELING

" The proposed amendment to the Pure Food and Drugs Act requiring a distinct labeling of canned fruits and vegetables falling below a certain minimum was explained by Frank Gerber, Fremont, Mich., former president of the National Canners Association, at the annual meeting of the Tri-State Packers Association held at Philadelphia yesterday. The bill was introduced a few days ago in the Senate by Senator McNary, of Oregon, and is sponsored in the House by Representative Mapes, of Michigan. The present pure food law, said Mr. Gerber, merely provides that food must be wholesome and not misbranded. The proposed amendment calls for an established minimum standard of canned goods, with the exception of meats and milk, which are already provided for in past legislation. Canned goods falling below the required standard would be obliged to carry a label indicating the inferiority. This is the first attempt to enforce informative labeling in the canning industry, Mr. Gerber pointed out, and was initiated under the efforts of the National Canners Association in which members of the Tri-State Packers Association held membership." (Press, Dec. 19.)

Section 2

British Agricultural Research

Plans for the establishment of eight new bureaus of agricultural research in England and Scotland, says the London Chronicle, will be discussed at a London conference of experts, many of whom are from the Dominions. "The developments," said Dr. J. H. Grisdale, Canadian Deputy Minister of Agriculture, "will provide for the apportionment of soils to Rothamstead, animal breeding to Edinburgh, animal nutrition to Aberdeen, plant breeding, other than herbage, to Cambridge, herbage to Aberystwyth and horticulture to East Malling. The effect of such organized research would be incalculable. Canada is an outstanding example of what really intensive research can do. Experiments are going forward with a view to shortening the time between seeding and harvest. For every day we shorten this period we can extend the wheat belt by between forty and fifty miles. The effect of that not only in Canada but on the whole world can be imagined."

Business and Farm Failures

An editorial in Successful Farming for January says: "Failure is a doleful word and an awful experience, but sometimes it gives us comfort to know that others make mistakes of judgment also. Mistakes stand out like beacon lights along a rocky coast to guide other crafts to safety. There were 23,146 failures of business enterprises 1927, the second largest number in our history. The first thought is that they were caught in the undertow of the tidal wave of farm failures that had already swept the country. It is not safe to assume such with confidence, for it may be only partially true. Bradstreet contends that 40 per cent of those failures were due to incompetence and inexperience. Perhaps the same statement may have been applied earlier to farm failures. The present generation of farmers had not experienced a post-war period of deflation. Therefore they were incompetent to meet it. If, for any reason, prices now went sailing sky high and speculation was rife, a few farmers would get caught, but the most of them would know that what goes up must come down. They would be cautious. And this same thing, inability to judge when a boom price is going to break, bankrupts business men of all lines... It is competition that is the constant factor that makes unstable markets, and that competition is more domestic than foreign. New uses, new fashions, a fickle buying public, changing attitudes always court disaster to some and make fortunes for others. Never in the history of agriculture has it been more necessary for producers to study their business so they may sense such changes as may prove disastrous, before those changes have wrought havoc with farming."

Christmas Tree Production

A Trenton, N.J., dispatch December 15 states that New Jersey with its acres of waste land and scrub pine is turning to the cultivation of Christmas trees. Charles P. Wilbur, State forester, says that within the next twenty-five years the State should produce many of the trees used at holiday time. This year between 3,000 and 4,000 trees will be cut. Commercial cultivation of Christmas trees also is assuming large proportions in the neighboring State of Pennsylvania, according to the report. Each year is witnessing a greater number of owners putting waste lands to this use. It also has been found that the native-grown trees have a ready market.

Cornstalk Paper

An editorial in The Daily Argus-Leader (Sioux Falls, S.Dak.) for December 15 says: "Converting of cornstalks into paper for newspapers, books and magazines is not entirely an idle dream and we need not be surprised to see this product of the farm eventually supplant trees as the raw material for the manufacture of paper generally. Special interest attaches to this at the moment because of several innovations now being made....A step in this most interesting experiment with corn products is taking place to-day when the current issue of the Prairie Farmer, well known agricultural magazine, is being printed on paper made out of cornstalks....Coming events cast their shadows before and who knows but that these preliminary experiments are the forerunners of a great development? There is an enormous consumption of paper in this Nation and if it can be made from cornstalks at a reasonable cost, it will mean a large additional market for the farmer. And this market is for a product that he already produces. Sioux Falls is in the heart of a wonderful corn region and the results of this advancement would be reflected both in the city and in South Dakota generally. Paper mills are usually placed in the woods to reduce transportation costs and the same argument would induce the erection of cornstalk plants in the corn growing regions. The future may bring as many surprises as the past."

East on Science

Edward M. East, professor of plant genetics at Harvard University, writes under the title "The Man of Science" in Scribner's Magazine for December. That the practical value of physics and chemistry applied to industrial pursuits and of biology applied to agriculture and medicine is colossal, is generally allowed, the author says. But the very success of the scientist is charged with making him bigoted and dogmatic. He has become the high priest of a new cult which is fast robbing man of all his spiritual and moral values, leaving him an automaton, bereft of faith and hope, tossing helplessly amid other combinations of electrons in a mechanical universe ruled by chance. Such a development, some writers emphatically assert, can not and will not be allowed to continue. Man will ever insist, despite all evidence to the contrary, that he is more than a higher mammal moved by the interaction of his heredity with his environment. An avalanche of information has appeared, showing the interdependence of psychological reactions and the more lowly bodily functions, and this in itself gives a fair idea as to why one man is an Epicurean and another a Cynic, Doctor East says. Even psychoanalysis, which contains considerable nonsense, has a tithe of sound conclusions as valuable in mental readjustment as any discovery of recent years. The scientist is dogmatic, Professor East declares. But he is not dogmatic in the sense his critics imply. He asks no unquestioning confidence in scientific results, for he regards all such conclusions as mere approximations. His positive position is concerned only with scientific method, with the spirit of science. The one means of solving all human problems, in his estimation, is more science and still more science. And he maintains his position for the simple reason that in all its cycles of experience the race has found no other method that really works. Every halting upward step has

been made possible solely by the feeble light uncovered in the objective search for truth. The creed of the scientist, upon which he believes the salvation of the world depends, is simple, the author points out. Deal only with facts, all the facts; approach them without prejudice; draw justifiable conclusions from them; face these conclusions boldly. "Now what is this process to which we give the name of science? Briefly, it is the determination of relationship between phenomena. That is all! When it is done we can express great quantities of facts concisely, crisply; and we can say that when a given set of conditions is realized it is highly probable that a definite phenomenon will occur. Such is the harmony of nature that all science, all applications of science, have come from an organization of knowledge in this simple manner. The sole objective of science is to teach the relation of things to each other. It certainly does not teach the true nature of things. When a theory pretends to show the nature of heat, of electricity, or of life, it is condemned beforehand; for, since science is the description of the unknown in terms of the known, certain indescribable antecedents will always remain unknowable."

Farm Companies

C. M. Harger is the author of "Farm Companies a New Venture" in American Bankers Association Journal for December. He says in part: "Out of the conditions that have afflicted agriculture during the past seven years have come, particularly for the great farm States of the interior, new problems. These are both economic and social, but particularly the former, as they concern the holdings that have been forfeited because of debt or have been voluntarily surrendered and have become an important factor in the rehabilitation of the producing country....Newest of the plans for taking over lands that either have come under foreclosure or which farmers are seeking to sell is the 'wheat farming' company. This has had its initiative in the wheat belt of Kansas, and the theory of its system is based on the average of twenty years of crop raising. The pioneer company of this type offers its stock in two classes--common, held mostly by the managers, and preferred paying 7 per cent. The dividends are to be increased by any excess of earnings....Theoretically this system should by the saving in equipment, the elimination of the living of many families, and the special fitness of the tillage to conditions prove profitable--if farming of any kind can be profitable. Agricultural experts, however, point out that the handling of several score farms widely separated is a real problem. Much depends on the character of the manager and his ability to utilize every possible dollar in the planting and his judgment in marketing the crop successfully....If the plan succeeds in the next two years, it will be an incentive for great expansion of the wheat farming companies--particularly if there be evolved any method which will produce a stabilized market for that cereal returning a definite profit to the producer. At any rate, the experiment is interesting. It does not involve borrowing from either local banks or the Federal land banks or mortgage companies, though it is likely that such methods may follow...The farming companies of various types are entering on the experiment of trying to make sound investments out of the distressed farms. The lands were in part mismanaged; in part were overvalued and overmortgaged and on the whole have been unsuccessfully operated. Modern mass operation may cure the situation and eventually bring profits--or at least transference to real farmers...."

DAILY DIGEST

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Vol. XXXI, No. 69 Section 1 December 20, 1928.

AGRICULTURAL SUPPLY BILL

The press to-day reports that the $143,400,000 annual supply bill for the Department of Agriculture was passed yesterday by the House. It was virtually unchanged from the form in which it came from the appropriation committee, according to the statement, which says further: "The major items of the agricultural measure included funds for Federal aid to highways and the Government's war against the corn borer and other pests. These allotments all went through as recommended without change."

BOULDER DAM BILL

The Associated Press to-day reports: "The Boulder Dam bill was received at the White House yesterday and dispatched almost immediately to the Budget Bureau for consideration of the expenditures involved. Later it will be sent to the Interior Department for inspection there before being considered by President Coolidge...."

MISTLETOE CROP

A Chicago dispatch to-day reports that a "bumper" crop of mistletoe is available from the South, especially Alabama and Texas. This, florists say, has resulted in a price drop, which, in turn, has been accompanied by an unusually heavy demand.

ANGLO-CHINESE TREATY

An Associated Press dispatch to-day from Nanking states that an Anglo-Chinese tariff treaty was signed yesterday by Sir Miles Lampson, the British Minister, and Dr. C. T. Wang, the Chinese Foreign Minister. The report says: "Chinese circles assert that the conclusion of the treaty is tantamount to de jure recognition of the Chinese National Government. They understand that Sir Miles Lampson will forthwith present his credentials to Chiang Kai-shek, chairman of the Council of State. This formality has been delayed two years because of lack of a recognized government...Similar treaties were signed yesterday with Portugal and Holland and the signature of treaties with France and Sweden is impending. It is understood that the British treaty provides for abrogation of all former treaties limiting China's right to fix her own tariff and stipulates that Chinese and British nationals shall pay uniform import duties at all frontiers and that these shall not exceed those paid by other nationals. ..."

BEEKEEPERS' ASSOCIATION MEETING

A Trenton, N.J., dispatch to-day reports that the New Jersey Beekeepers' Association will hold its annual meeting at Trenton Jan. 17 and 18, according to John Gonner of Caldwell, president of the association. Elmer G. Carr of Pennington, deputy State bee inspector, will open the session by reading his annual report. Apiculture in New Jersey is worth $500,000 annually to the 3,000 beekeepers, according to a report of the State department of agriculture issued yesterday.

Section 2

Chain Store Operation

An editorial in The Wall Street Journal for December 19 says: "It has been one of the salient aspects of chain store merchandising from the beginning of its large-scale development that it presaged hardship for most independent retailers, even to the extinction of many. In hardly a less degree it threatened to curtail the field of wholesaler and jobber. Both these results have been realized to such an extent that one now hears it freely asserted that the single-handed retailer can hope to survive only in the 'specialty shop' and that the middleman is doomed. There is little enough to-day to contradict this diagnosis, but the National Bank of Commerce points out certain changes that have come over the chain store mode of operation, creating new problems for chain management and perhaps affecting the position of the independent in some degree. As an article in the bank's house organ suggests, the chain stores appear to have entered upon a second phase of their development in which competition among the chains has become an important factor in their success. This is perhaps to be of more significance for them hereafter than that replacement of the isolated retailer which was their first concern. Throughout all retail business there is a growing realization that the struggle for volume of turnover can be carried to the point where it begins to defeat itself. Turnover, as an end in itself, calls for concentration upon lines of goods which move rapidly and restriction of inventory to a minimum proportion to volume of business cleared. But there is a point at which this policy means turning away customers who want something not carried in stock. In the larger cities, at least, a decided expansion of the 'specialty' stores is already under way, built chiefly upon the trade which the chain stores and some of the large department stores have sacrificed in their worship of volume and velocity. One of the largest and most successful retail stores in New York has deliberately turned its back upon these new gods and resolved to have in stock practically anything that any customer wants. This is not to say that the urge for turnover has spent itself, or that the spread of chain merchandising is to be interrupted....It does suggest that modifications will have to be made in the technique of big retail business and that the organizations most alert and most competent to meet changing conditions will lead the others. That, to be sure, is an old rule; the point is that mere bigness affords no escape from it...."

Dairy Industry

An editorial in The Dairy Record (St.Paul, Minn.) for December 5 says: "While butter is a world crop, the American dairy industry is singularly fortunate that its markets are found right here at home. Not only is the American consumer the most affluent, but a domestic market is less subject to fluctuation than one which represents the competition of a score of nations. Most other agricultural commodities do not fare so well. According to Government figures, foreign competition in either the domestic or the foreign market, or in both, directly affects about 90 per cent of the agricultural products of the United States which enter into market channels. Those same figures show that, in a normal season, more than 50 per cent of the cotton crop, 30 per cent of

the tobacco crop, 20 per cent of the wheat crop, about 34 per cent of the average production of lard and 8 per cent of other home products are exported annually. If American butter were forced to compete with the product of New Zealand, Australia, Denmark, Siberia, and other countries, it is not hard to visualize what the results would be. Thus far the American dairy farmer has had little cause to be concerned. Because production and consumption have just about balanced, he has given but little thought to developing his potential domestic market. The arduous task involved in the production of milk has been a tremendously important factor in preventing overproduction, for many farmers will not milk cows as long as they can derive a living from other crops. But a succession of unprofitable years in other branches of agriculture and consistently good returns for the dairy farmer have been potent factors in breaking down the objection to dairying. In the South, in the Southwest, and on the Pacific coast, dairying is moving forward with amazing strides, and it is quite reasonable to expect that, in time, there is going to be a greater production than can be absorbed without weakening values, unless a more determined effort is made to increase the consumptive demand."

Farm Managers

A Champaign, Ill., dispatch December 16 says: "After four years of managing 32 farms in central Illinois under a practical business system, Joseph J. Johnson, director of the farm management department of a Champaign bank, December 15 expressed the view that agriculture would eventually come under control of corporations or expert managers....Mr. Johnson, as farm manager of the Champaign bank, controls the operations of 7,500 acres on the 32 farms of this model 'corporation.' All are operated by tenants of the land owners in cooperation with Johnson. When a farm takes over the Johnson system, a map of the property is made, soil tests conducted and a building and equipment survey taken. Then a five-year program of crop rotation is laid out, built chiefly around a big-profit crop, which in this region is corn, and including complete refertilization of the soil during the five-year period. Under the system, the tenant-operator receives one-half of all crops produced, the remainder going to the owner."

Rommel on Vegetable Oil Production

George M. Rommel writes at length on the future of vegetable oil production, in The Prairie Farmer for December 15. In his comprehensive article the author says: "Four plants lead in oil-production on American farms. Three of them (cotton, peanuts and flax) are of much commercial importance. Soy beans are winning their way; some olive oil is produced in California; and a sixth, the tung-oil tree, is looming up as a real possibility in Florida. A host of others, tomatoes, cantaloupes, watermelons, cucumbers and sunflowers, bear seeds which produce excellent oil but which have never been developed commercially in the United States because it doesn't pay yet. We can pass by cottonseed and peanuts with a few words, not because they are least important, but because cottonseed oil and peanut oil are most valuable as human food and we are not talking about food products but about something that is not eaten and can't be made edible....The presence of free fatty acids, and their development in storage and use,

is the great objection to the use of vegetable oils for lubricating purposes. This does not occur in mineral oils. Mineral oils, however, are highly objectionable in the textile industry where oil-smears on fabrics injure their quality. Smears caused by vegetable oils can be washed out with soap and water, but mineral oil smears can only be taken out by solvents at considerable risk and expense, if at all. If stains result, the goods must sell as seconds. These losses run into astonishing figures--said to be as much as $100,000,000 a year. The National Association of Hosiery Manufacturers has a research assistant at the Bureau of Standards studying the possibility of substituting vegetable oils for mineral oils in spinning and weaving machinery."

Section 3

Department of Agriculture

The Outlook and Independent for December 19 says:".... Assistant Secretary of Agriculture Dunlap delivered an address of welcome to the National Grange and laid down a program for agricultural relief....Here it is: Accept such legislation as Congress and the President are willing to give and amend it as opportunity offers. Cease opening new lands for agricultural purposes, either by putting water on or taking it off or in any other way. Let marginal lands upon which people are trying to eke out an existence revert to forest or pasture or absolute idleness. Relieve forest and cut-over lands from taxation until the owner begins to harvest his timber. Increase internal water transportation facilities. Through Federal appropriations, encourage agricultural research. Encourage the establishment of farms which will be of the right size to operate most successfully and still maintain the farm community spirit. Find new uses for agricultural products and for as many as possible of by-products now wasted. Give more attention to fertilizers; to farm machinery; to prevention and cure of animal and plant disease; and tighten up the quarantine to prevent their introduction from other countries. Have the Federal Government see to it that the farmer gets a larger proportion of the consumer's dollar. Reserve the American market for the American farmer by a high tariff. Individuals may disapprove certain details of Mr. Dunlap's program, but practically all will admit that he has really said something about solving the farm problem."

Section 4
MARKET QUOTATIONS

Farm Products

Dec. 19--Livestock quotations on slaughter steers (1100-1500 lbs.) good and choice $12.75-$16.25; cows, good and choice $8-$10.50; heifers (850 lbs. down) good and choice $10.75-$13.75; vealers, good and choice $12.75-$15; feeder and stocker steers, good and choice $10.75-$12. Heavy weight hogs (250-350 lbs.) medium, good and choice $8.50-$8.80; light lights (130-160 lbs.) medium to choice $7.60-$8.60; slaughter pigs (90-130 lbs.) medium, good and choice $7-$8.25; slaughter lambs, good and choice (84 lbs. down) $13.65-$14.65; feeding lambs (range stock) medium to choice $12-$14.50.

Maine sacked Green Mountain potatoes $1.10-$1.45 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-90¢ carlot sales in Chicago. New York Danish type cabbage ranged $35-$42 bulk per ton in terminal markets; very few sales $32-$35 f.o.b. Rochester. South Carolina pointed type $2-$2.50 per 1½ bushel hamper in the East. New York Rhode Island Greening apples $4.50-$5 per barrel in New York City; New York and Michigan stock $6-$7 in Chicago. Virginia Staymans $4.50 in Philadelphia. Best midwestern sacked yellow onions $4-$5 per 100 pounds in consuming centers.

Average price of Middling spot cotton in 10 designated markets declined 10 points to 19.06¢ per lb. December future contracts on the New York Cotton Exchange declined 10 points to 20.29¢, at New Orleans 11 points to 19.41¢, and on the Chicago Board of Trade 8 points to 19.57¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 47½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢; Single Daisies 25½¢; Young Americas 26¢-26½¢.

Grain prices quoted: No.2 red winter wheat at Kansas City $1.30-$1.32; No.2 hard winter (12½% protein) at Kansas City $1.14-$1.18½; No.2 hard winter (not on protein basis) at Chicago 82¢; Minneapolis 74¢-75¢; Kansas City 79½¢-80½¢. No.3 yellow corn, Chicago 82¾¢; Minneapolis 78¢-79¢; Kansas City 80¢-81¢. No.3 white oats, Chicago 45½¢-46¼¢; Minneapolis 42¾¢-44¾¢; Kansas City 46¢-47¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXI, No. 70 Section 1 December 21, 1928.

LAND GRANT INVESTIGATION

The press to-day reports: "Representative Colton of Utah was designated yesterday as chairman of a joint Congressional committee to investigate the Northern Pacific Railroad land grant. The committee set January 5 as the date for a final hearing on a bill prepared by the Department of Justice to authorize proceedings to adjudicate all differences between the Government and the railroad over the administration of the grants. The controversy is one of long standing and involves between three and six million acres of land in Wisconsin, Minnesota, North Dakota, Montana, Idaho, Washington and Oregon."

CALENDAR REFORM

The press to-day reports: "George E. Roberts, vice president of the National City Bank of New York, and George Eastman of the Kodak Company, appeared yesterday before the House foreign affairs committee in support of the Porter resolution, which requests the President to call an international conference to consider plans for the simplification of the calendar. Mr. Roberts and Mr. Eastman declared at the hearing that American business, favored the establishment of an international fixed calendar. Mr. Eastman expressed preference for the Cotsworth plan providing for re-dividing the year into thirteen months of twenty-eight days each, comprising four complete weeks beginning on Sunday and ending on Saturday...."

HEALTH STATISTICS

The American people were at about the peak of health during 1927, according to a Commerce Department report issued yesterday, announcing the national death rate had dropped to 11.4 persons per 1,000 population. In 1926 the rate was 12.2, which in turn was a figure considerably lower than that of preceding years. The reported number of deaths last year for the area of the country in which births and deaths are regularly registered was 1,236,949, against 1,285,927 in 1926. Heart disease was the most frequent cause of mortality, with cancer, tuberculosis, pneumonia and kidney diseases next in order.

FOREIGN LOANS

The United States has advanced more than $26,000,000,000 to foreign nations, and our loans abroad are continuing at the annual rate of about $2,000,000,000, equivalent or less than $17 per capita, according to Dr. Max Winkler, vice president of Bertron, Griscom & Co., Inc., New York. He spoke at a meeting of the Conference on International Finance held last night at the New York Stock Exchange under the auspices of New York University. (Press, Dec. 21.)

Section 2

Florida Citrus Marketing

An editorial in The Florida Times-Union for December 5 says: "The Courier-Journal, of Louisville, has been watching the way things are done in Florida, and thoroughly approves of the recent movement to handle the steadily growing business of selling citrus fruits. Florida oranges and grapefruit, already famous for their delicacy and dependability, are in demand the country over, and also get away from the shores of America to delight the people of foreign countries to some extent. But there has been worry and annoyance through the failure to synchronize efforts and much time and money has been lost in the past through lack of system in distribution. The Courier-Journal notes the proposed change in this situation, saying under the headline 'Florida "Gets Wise"'... Citrus growers of Florida have just completed the organization of a cooperative association for marketing their product. Thus they take a leaf from the book of their competitors in California, who, because of their marketing organization, had been able to sell oranges under Florida's nose, so to speak.... Florida's growers are to own, control and actively direct the affairs of their marketing organization. They are at liberty to employ private organizations as their selling agents, or they can market their products themselves, as they see fit. Through keeping account of market needs and the probable demand, advisable percentages of increase in production can be figured out. While the association has no authority or legal right to limit the crops of its members, the statistics thus made available should be of great value to the growers, and should be a guide in the work of setting out new groves... With cooperation among the growers there would not appear to be any occasion for flooding particular sections with the fruit, and there would likely be found sufficient encouragement for going forward with operations for increased production. There is increasing demand and excellent prospects, with careful handling and following up the markets opened.... Florida fruit is thought by many to be superior to that grown in the Pacific coast, but it is not so well known, and mistakes have been made in handling it, in one way and another. The cooperative association would mean a great deal for the citrus growers and for the State."

Food Prices

The retail food index issued by the Bureau of Labor Statistics of the United States Department of Labor shows for November 15, 1928, an increase of about one-third of 1 per cent since October 15, 1928; an increase of a little more than one-half of 1 per cent since November 15, 1927; and an increase of 50.0 per cent since November 15, 1913. The index number (1913 = 100.0) was 156.5 in November, 1927; 156.8 in October, 1928; and 157.3 in November, 1928. During the month from October 15, 1928, to November 15, 1928, 13 articles on which monthly prices were secured increased as follows: Strictly fresh eggs, 9 per cent; onions, 7 per cent; leg of lamb and bananas, 2 per cent; fresh milk, evaporated milk, butter, baked beans, canned tomatoes, and prunes, 1 per cent; and hens, storage eggs, and coffee, less than five-tenths of 1 per cent. Eighteen articles decreased: Oranges, 12 per cent; pork chops, 5 per cent; round steak and raisins, 3 per cent; sirloin steak, chuck roast, bacon, ham, lard, and flour, 2 per cent; rib roast, canned red salmon, cheese, rice, and sugar, 1 per cent; and vegetable lard substitute, wheat cereal, and tea, less than five-tenths of one per cent. The following 12 articles showed no change in the month: Plate beef, oleomargarine,

bread, cornmeal, rolled oats, cornflakes, macaroni, navy beans, potatoes, cabbage, canned corn, and canned peas.

North Carolina Progress

An editorial in The Florida Times-Union for December 5 says: "It has been stated, in connection with agricultural and industrial progress that is being made in North Carolina, that 513,000 agricultural workers in that State produced products that had a total value of $453,000,000, and that the money value of products turned out, in the same year, by only 123,432 textile workers was of a total of $425,437,522. It was further stated that North Carolina's tobacco industry gave to the State $413,274,114, and so on along the industrial line, including, in addition to the foregoing named industries, miscellaneous classes, showing a grand total of $1,155,000,000 as the value of that State's factory products turned out in the past year. The foregoing figures are called to attention here for two purposes--first, to indicate the splendid showing North Carolina is able to make in its agricultural and industrial development, and, second, to urge every other State in the South to make its best efforts to do what the Old North State is doing by way of turning to good account the abundant and varied natural resources and advantages possessed and thereby making progress such as distinguishes and enriches North Carolina.... It is a distinct pleasure to give credit to that State because of the progress it is making and to commend what is being done there to every other State and city in the entire South."

Packers and Stockyards Administration

An editorial in Pennsylvania Farmer for December 22 says: "Hearings on the Capper-Hope bill to subject private stockyards to the regulation of the Packers and Stockyards Administration, same as public stockyards, were held in Washington last week. The statesmen and many of those who support this legislation believe it will benefit producers; but there are others whose motives are not entirely unselfish, who want the trade which they think would accrue to them if direct buying through private yards were restricted or abolished. We have never believed that this or any other legislation would solve the problem of direct buying; but it might interfere with that freedom of trade which is so important to all concerned. We believe that experience rather than legislation is going to determine the method of marketing hogs or anything else. We believe further that producers are able to discern and will adopt that plan of marketing which is most profitable to them. They may make some mistakes, as all business men do, but in the end they will find and use the most economical system if they are at liberty to choose...."

Redwood Conservation

An editorial in The Survey for December 15 says: "Future generations of California boosters--to say nothing of visitors to that land of sunshine--must owe an everlasting debt of gratitude to the 874,781 Californians who voted last month for the $6,000,000 bond issue, to be matched by an equal amount from county, municipal, or private sources, in creating a State park system. California's famous redwoods are at last safe in the public's keeping. Its ocean beaches, forest lakes, rivers, and sites of historic interest are to be held in perpetuity, and new parks are to be scattered throughout the State. The vote has a two-fold significance. Not only does it insure the enjoyment by all of bueaty spots and landmarks, it

reflects the appreciation on the part of the voters that the time to buy land for park purposes is before the countryside is densely populated and land values become prohibitive. By nearly three to one, the California voters signified their willingness to dig deep in their pockets, thriftily realizing that tomorrow's enjoyment plus the increase in land values due to the creation of neighboring park areas, is more than likely to repay to-day's expenditures. New York and New Jersey might well learn a lesson from their western sister. Together they face a similar problem in the future destiny of the Palisades. If California, with its population of less than four and a half millions, can at one stroke afford $12,000,000 for beauty's sake, surely New York and New Jersey with a combined population of more than 15,000,000, should not hesitate to raise the funds necessary to preserve the famous cliffs of the Hudson."

Section 3

Department of Agriculture

The Outlook and Independent for December 19 says: "The city is primarily for adults engaged in business and dealing mainly with inanimate, inert and relatively durable things. The farm is the world of the child, devoted to growth and relatively perishable things. There are, of course, children in the cities and adults on the farm, but the farm population of the United States contains four million more children than does any equivalent city population. These children constitute a real farm surplus which, at the beginning of adult life, must and does move off to the cities and builds up the larger proportion of adults in the urban places. Here is a farm product upon which the cities depend as much as upon wheat and meat and which must be taken into consideration in any national controversy over the inter-related problems of farm and city. Thus, in substance, said Dr. C. J. Galpin to the Missouri State Teachers' Association recently in session in Kansas City. Doctor Galpin is the economist in charge of the Division of Farm Population and Rural Life in the United States Department of Agriculture. In the summary just made of what Doctor Galpin said there is nothing essentially new; but it requires, at intervals, the sort of restatement which Doctor Galpin has given it, along with something still more important. In a period of pessimism concerning American farm life, he is still the optimist. 'It is not a subject for bitterness,' he told the Missouri teachers. 'There is no feud here. There may be ignorance, but enlightenment will render the path tolerable. Modern socialization of the farming community would place farm life in a position of high advantage... Rationally organized suburban residence communities for all city workers would make city life and labor not only tolerable but in large measure would save it from its own despair.'"

Section 4
MARKET QUOTATIONS

Farm Products

Dec. 20: Maine sacked Green Mountain potatoes $1.10-1.45 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-$1 carlot sales in Chicago. New York Danish type cabbage $35-$42 bulk per ton in terminal markets. Florida pointed type $2.50-$2.75 per 1½ bushel hamper in New York. Midwestern sacked yellow onions $4.25-$4.50 per 100 pounds in leading consuming centers. Medium-sized New York yellows $3.75-$4 in a few eastern cities. New York Rhode Island Greening apples $4.50-$5.50 per barrel in New York City. Virginia and West Virginia Yorks $4.50-$5 in eastern cities.

Slaughter steers (1100-1500 lbs.) good and choice $12.75-16.25; cows, good and choice $8-10.50; heifers (850 lbs down) good and choice $10.50-13.75; vealers, good and choice $12.75-15; feeder and stocker steers, good and choice $10.75-12. Heavy weight hogs (250-350 lbs.) medium, good and choice $8.30-8.55; light lights (130-160 lbs.) medium to choice $7.40-8.35; slaughter pigs (90-130 lbs.) medium, good and choice $6.85-7.85; slaughter lambs, good and choice (84 lbs down) $13.65-14.65; feeding lambs (range stock) medium to choice $11.75-13.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 47¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 26¢; Single Daisies, 25¢-26¢; Young Americas 26¢-26½¢.

Average price of Middling spot cotton in 10 designated markets declined 2 points to 19.04¢. December future contracts to-day on the New York Cotton Exchange advanced 4 points to 20.33¢, on the New Orleans Cotton Exchange advanced 5 points to 19.46¢, and on the Chicago Board of Trade declined 3 points to 19.54¢.

Grain prices quoted: No. 2 red winter wheat at Kansas City $1.30-1.32. No. 2 hard winter 12½% protein at Kansas City $1.13-1.18; No. 2 hard winter (not on protein basis) Chicago $1.20½; Kansas City $1.09½-1.10½; No. 3 mixed corn, Minneapolis 73¢-74¢; Kansas City 77¢-78½¢. No. 3 yellow corn, Chicago 83¢; Minneapolis 77¢-78¢; Kansas City 77½¢-78½¢. No. 3 white oats, Chicago 45¾¢-48¢; Minneapolis 42-3/8¢-44-3/8¢; Kansas City 46¢-47¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXI, No. 71 Section 1 December 22, 1928.

THE SECRETARY ON FARM LEGISLATION

An editorial in The Washington Post to-day says: "Secretary of Agriculture Jardine has written a letter to Senator McNary of Oregon, chairman of the Senate committee on agriculture, urging the prompt enactment of the McNary revised farm bill. 'Since it would require some time to put the provisions of this bill into operation,' he says, 'I believe that it should be passed as early as possible in order to make it applicable to the 1929 crop.' It is generally agreed that solution of the ills that beset agriculture, a basic industry, is one of the most pressing problems facing the country. The revised farm bill was drafted after mature study of the many schemes presented for solution of the agricultural problem. Basically it provides a program upon which there exists general agreement. In his letter to Senator McNary, Mr. Jardine says of the bill: 'It is highly probable that meritorious suggestions will be made for its improvement. I do not believe, however, that it should be necessary to change its fundamental structure. I am firmly convinced that this bill provides the basis for substantial and permanent relief.' During the campaign both parties made pledges of early farm relief legislation. There is no justification for postponing action... Secretary Jardine's letter to the author of the measure places the administration solidly behind it. Congress would do well to buckle down seriously to consideration and enactment of the measure at this session."

BOULDER DAM BILL SIGNED

The Press to-day reports: "President Coolidge yesterday signed the Boulder Canyon Dam bill providing for a reclamation, flood control and power project on the Colorado River... Under the measure the Government is to supply $165,000,000, which, it is estimated, will be required for the construction work in Black Canyon on the Nevada-Arizona boundary. In the opinion of power engineers this is the greatest hydro-electric project ever undertaken by the Government in peace times. The Colorado River will be harnessed at the Black Canyon site by a dam which will impound 26,000,000 acre-feet of water. Its water will furnish irrigation for the southwestern section of the country and provide electric power for the seven States affected. Besides the hydro-electric and irrigation features, the bill approved yesterday, provides for flood control work around the rim of the Imperial Valley."

The Associated Press to-day says: "... Only one step, and that is embodied in the new act, now remains to be taken before its provisions are set in motion for the construction of the highest dam ever undertaken.... The one step remaining to make it effective is the ratification of the Colorado River compact by six of the seven States in the river basin. Five of these States, Wyoming, New Mexico, Colorado, Nevada and California have approved the pact, which was drafted at Santa Fe, N. Mex., in 1922. The two remaining States are Utah and Arizona, and ratification by one of these is necessary."

Section 2

Agriculture at Rutgers

The freshman class in the College of Agriculture at Rutgers University numbers fifty, one of the largest enrolments in the history of the college. Although the number falls a little short of last year's mark of fifty-six, this can not be considered the result of any slackening in interest in agricultural education, the college explains; entrance requirements for the whole university have been made higher with the idea of admitting only those students who showed by their high school marks that they were capable of doing college work. As a matter of fact, says the college, the enrolment of the entire freshman class of the university is considerably lower than that of last year... "Interest in agricultural lines and a desire for training in this particular field is not limited to the rural sections, as the large number of boys from Essex County, which is almost entirely urban, indicates," says the college. "Further study of the records of these boys bears this out; only 18 per cent of the students come from farm homes, the others being either from towns or cities...." (N. Y. Times, Dec. 21.)

Bank-Farm Aid in California

An editorial in Pacific Rural Press for December 15 says: "Give the Bank of Italy credit for this practical thing: It recognizes both its private interest in agriculture, and its public interest. A survey of the economic situation of farming in California is to be made as rapidly as possible, and farmers are to be given aid in adjusting their crops to meet the situation. For the long-haul solution there is the Giannini Foundation with $1,500,000 set aside for the purpose. But for the immediate relief something very practical is being undertaken. For instance, 50,000 acres of vines in the Fresno district are to be torn out this winter. It is estimated that 50,000 acres of uprooted vines will take that 'last straw' off the rasin 'camel's' back. Hence definite plans for accomplishing it. W. B. Camp, the popular and efficient superintendent of the Government cotton experiment station at Shafter has been hired by the bank and is already plunged in a study how to adjust San Joaquin Valley crops to a sounder basis. Naturally he will give much thought to cotton, for on his own cotton ranch in Kern County he has shown a profit on cotton every year except two. But other cash crops will have consideration: Grain, beans, alfalfa, poultry, hogs, cows. A. W. Hendrick, president of the Joint Stock Land Bank of the Bank of Italy, and the one in charge of agricultural affairs for the bank, says the whole State must be aided in its crop adjustments. If the banks can by any means help make agriculture sound, then that means becomes a duty of the banks..."

Cocoa Consumption

The consumption of cocoa throughout the world in 1928 will total about 500,000 tons, Frank C. Gephart, chemist, reported yesterday to the American Chemical Society, in a symposium on the food industries at New York. About 200,000 tons will be the consumption for the United States, the report said. Since 1916, he said, the annual output had doubled. (Press, Dec. 2[illegible].)

Egg Grading in Michigan

An editorial in The Michigan Farmer for December 8 says: "The organized poultrymen of Michigan are going to request the State Legislature to pass a compulsory egg grading law during its next session. A good law covering the grading of eggs, if properly enforced, ought to be of great value in stabilizing the market

because it would give the consuming public confidence in the product. Our law makers should be urged to support such a bill."

French Price Index

The wholesale price index for France, according to figures of the French Government Statistical Office transmitted to the Bankers Trust Company of New York by its Foreign information service, increased nine points in November, reaching 639 as against 630 in October and 633 in September. This sharp advance is due to an increase in the price of foodstuffs and raw material, which rose from 583 to 595 and from 672 to 678 respectively.

Oregon Survey

A complete survey of the State or Oregon, encompassing every field of industry and business that comes within the scope of the University of Oregon, is proposed by Dr. Arnold Bennett Hall, president, and is outlined in his recent report made to the university regents. (Press, Dec. 19.)

Prices in November

Further reduction in the general level of wholesale prices is shown for November by information collected in representative markets by the Bureau of Labor Statistics of the United States Department of Labor. The bureau's weighted index number, computed on prices in the year 1926 as the base and including 550 commodities or price series, stands at 96.7 for November compared with 97.8 for October, a decrease of over 1 per cent. The November index number exactly coincides with the index number for November, 1927. Foods led in price declines from the previous month, due to decreases in practically all pork products, fresh beef, flour, corn meal, oranges, lemons, and sugar. Butter and eggs, on the contrary, averaged higher than in October. Farm products as a whole also were lower, with weakening prices for most grains, livestock and poultry, clover and timothy hay, and tobacco. Hides and leather products likewise showed an appreciable price decrease, while minor decreases were recorded for the groups of fuel and lighting materials, housefurnishing goods, and miscellaneous commodities. No change in the general price level is shown for the group of textile products, while small increases took place among metals and metal products, building materials, and chemicals and drugs. Of the 550 commodities or price series for which comparable information for October and November was collected, increases were shown in 140 instances and decreases in 148 instances. In 262 instances no change in price was reported. Comparing prices in November with those of a year ago, as measured by changes in the index numbers, it is seen that appreciable increases took place among metals and metal products and building materials, and smaller increases among hides and leather products and fuel and lighting materials. On the other hand farm products, foods, textile products, chemicals and drugs, and housefurnishing goods were somewhat lower, while a considerable decrease took place in the group of miscellaneous commodities.

Roadside Beautification

An editorial in The New York Times for December 20 says: "A bulletin of the North Carolina Department of Conservation and Development urges the State, having constructed 7,500 miles of improved roads, to go on and make them scenically attractive. It looks forward to a day when the highways of North Carolina will run between rows of native and exotic trees which will both delight and attract

motorists. A suggested plan of beautification has the support of Governor McLean and the State Legislature will be asked to put it into effect... In other States besides North Carolina there are signs of a movement to counteract the 'uglification' of the highways. Despite unhappy architectural experiments, filling stations are more presentable than they were a few years ago. There is no lack of promising candidates for the sixteen prizes which the American Civic Association of Washington and the Art Centre of New York annually award to the country's most attractive produce and refreshment stands, inns, tearooms and camps. Many are the protests against misplaced and overobtrusive billboards; it is estimated that fully 100 State and national organizations are working for the restriction of rural billboard advertising. New England, Mecca of automobile tourists, is being rebuked for having let so many of its highways lapse into eyesores. Its State roads have been described as "slums of prosperity." Walter Prichard Eaton has accused it of selling its birthright for a mess of frankfurters. Evidently these criticisms begin to bear fruit, for example, in Connecticut. At its last session, the Connecticut Legislature authorized the Highway Commissioner 'to plant, set out, spray, prune, cut or otherwise care for trees, shrubs and other vegetation' within the limits of trunk line and State highways. Rank growths along the right of way are being removed, vistas opened up at scenic spots, small parks established at intersections, young trees set out and steep slopes planted with woodbine, honeysuckle and rambler roses. State engineers furnish advice to builders of roadside structures who wish to preserve the beauty of the surroundings..."

Stock Market

H. J. Knapp is the author of "America--Investment and Industrial Colossus of the World" in The Magazine of Wall Street for December 15. He says in part: "The 'Hoover Market' sweeping everything before it in a wave of speculative enthusiasm never before equalled, has been a source of astonishment to many of the oldest and wisest heads in Wall Street. Former records have fallen on every hand to be replaced by higher and more magnificent figures. Total sales on the New York Stock Exchange during the month of November were more than 100,000,000 shares for the first time in history, the market nearly every day reaching a turnover of 5,000,000 shares or more and incidently establishing a new record for a single day's trading at almost 7,000,000 shares. Prices of seats on the Exchange have more than doubled during 1928, brokers' loans have reached new high figures for all time while for breadth, activity and buoyancy the most sanguine predictions of chronic market optimists a short time ago are being realized one by one. Yet perhaps the most remarkable feature of all is the fact that these tremendous advances have taken place on top of the high price levels reached as the result of a practically uninterrupted rise covering the four years since the election of President Coolidge in 1924 and extending back even farther to 1922 when finance and industry were first definitely recovering from the crash following the postwar inflation period. It is doubtful if the December break--wiping out the November gains and much more besides in many instances--will for long retard the upward trend in prices for stocks of companies having definitely improving prospects. Rather it will afford welcome opportunities for investors taking the long range view. Fundamentals remain the same, regardless of this reaction as of others since the broad upward movement began."

Section 3

MARKET QUOTATIONS

Farm Products

Dec. 21: Livestock quotations on slaughter steers (1100-1500 lbs.) good and choice $12.75-16.25; cows, good and choice $8-$10.50; heifers, good and choice (850 lbs. down) $10.50-13.50; vealers, good and choice $13-$15; feeder and stocker steers, good and choice $10.50-12; heavy weight hogs (250-350 lbs.) medium, good and choice $8.25-8.50; light lights (130-160 lbs.) medium to choice $7.40-8.40; slaughter pigs (90-130 lbs.) medium, good and choice $6.75-7.85; slaughter lambs, good and choice (84 lbs. down) $13.85-14.85; feeding lambs (range stock) medium to choice $11.75-13.

Maine sacked Green Mountain potatoes $1.10-1.40 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-$1 carlot sales in Chicago. Maryland and Delaware yellow sweet potatoes $1-1.75 per bushel hamper in eastern markets. New Jersey yellows $1.75-$2 in New York. Tennessee Nancy Halls $1.65-1.75 in Chicago. New York Danish type cabbage $35-42 bulk per ton in terminal markets; $34-$36 f.o.b. Rochester. South Carolina pointed type cabbage $2-$2.50 per 1½ bushel hamper in the East. New York Rhode Island Greening apples $4.50-5.50 per barrel in New York City.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 47¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats 26¢-26½¢; Single Daisies 25¢-26¢; Young Americas 26¢-26½¢.

Average price of Middling spot cotton in 10 markets declined 16 points to 18.88¢ per lb. December future contracts to-day on the New York Cotton Exchange declined 10 points to 20.23¢, on the New Orleans Cotton Exchange 13 points to 19.33¢, and on the Chicago Board of Trade 14 points to 19.40¢.

Grain prices quoted: No. 2 red winter wheat at Kansas City $1.30-$1.33. No. 2 hard winter 12½% protein at Kansas City $1.13-1.17½. No. 2 hard winter (not on protein basis) at Chicago $1.17¼-1.19½; Kansas City $1.09-1.10½. No. 3 mixed corn at Minneapolis 74¢-75¢; Kansas City 77½¢-78¢. No. 3 yellow corn at Chicago 83¢-83½¢; Minneapolis 75½¢-76½¢; Kansas City 78¢-80½¢. No. 3 white oats, Chicago 45½¢-47¢; Minneapolis 42 5/8¢-43 5/8¢; Kansas City 46¢-47¢. (Prepared by Bur. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXI, No. 72 Section 1 December 26, 1928.

AMERICANS TO AID IN REVISION OF DAWES PLAN

Acceptance by the United States of an invitation to permit American experts to participate in the deliberations of the committee charged with the revision of the Dawes plan brought Christmas cheer to the French capital to-day. Newspapers commented favorably and some even expressed great enthusiasm. News of Washington's reply to the invitation extended through Sir Esme Howard, British Ambassador, reached Paris too late for the morning newspapers to carry anything but the bare announcement. The afternoon editions, however, gave the dispatch a prominent place and published lengthy comments. (Baltimore Sun, Dec. 26.)

INDUSTRY AND COMMERCE

An Associated Press dispatch to The Washington Post to-day says: "Industrial and commercial activity was slightly higher in 1928 than in 1927, but except for a few months in the last half was little, if any, above the normal annual rate of expansion of general business, the conference of statisticians in industry reported yesterday in its first monthly statement. The automobile and building industries, with the stock exchange, seem to have been the leading factors of business. The conference, organized by the National Industrial Conference Board is composed of statisticians and economists of industrial and trade organizations and leading corporations representing about 30 major industries. It intends, through study of available business statistics and their evaluation in the light of practical industrial experience, to make public monthly an improved statistical analysis and interpretation of current business conditions. The first report states that business in the United States during 1928 as a whole was reasonably good and excellent in the majority of fields but unsatisfactory in others. Current momentum is expected to sustain general business activity at a fairly high level through the first quarter of 1929..."

FARM ACTION URGED

A Washington dispatch to the press to-day says: "Speaker Longworth and a group of other Republican leaders are working for the enactment of a farm relief measure at this session of Congress, to prevent an early extra session, such as President-elect Hoover promised farm leaders if such legislation was not passed before March 4. Mr. Longworth and his group have been working among farm leaders, urging them to agree on a program which can be accepted by conservative members of Congress. Thus far they have not obtained enough support to assure the success of their plan. But there are signs of a modification of the farm leaders' position that more favorable legislation can be obtained in an extra session where farm relief and tariff revision are both considered. The element favoring prompt passage of a farm bill argue that opposition to taking up relief measures at the present session might disappear if Mr.Hoover should indicate his belief that a satisfactory bill could be passed before this Congress ends. An effort may be made to induce Mr.Hoover to state his views privately..."

Section 2

Calendar Change Opposition

The objection that calendar simplification under a proposed thirteen-month system would give the world a "wandering Sabbath" was advanced December 21 by Representative Bloom of New York. Questioning Dr. Charles F. Marvin, Chief of the Weather Bureau, during his testimony in favor of the proposal for an international conference on the matter, Bloom said that while he knew of no objection to the conference, members of the Jewish race, of which he is a member, would oppose a system by which the continuity of the Sabbath would be broken. (Press, Dec. 22.)

Cooperative Marketing

An editorial in Farm, Stock & Home for December 15 says: "Reports of the past years' operations of the Twin City Milk Producers' Association brought out very strongly that the strength and value of cooperative organization is not the mere saving of the cost of marketing, but consists in getting the full merchandising value of the product. Through the utilization of surplus milk in the manufacture of powdered milk, casein, condensed milk, butter and cheese, the association is able to pay its members a good price for milk and still be able to hold the price to the consumer at a point that does not discourage consumption. This is a point that cooperators are quite prone to overlook. One reason for the success of the Canadian wheat pool is, that it retains possession of the wheat right up to the point where it reaches the Canadian or foreign miller, so it gets all that is possible for it. The same thing is true of the citrus fruit growers' operations in California. The retailer is the only person who gets a profit that does not go to the members of the organizations. Viewed from this angle, it can truthfully be said these organizations do really set the price of their products, or at least have a great deal to say about it. The Twin City Milk Producers is one of the outstanding cooperative successes of the Nation. It has caused the formation of numerous similar associations in various parts of the country that are solving the problem of better milk for the consumer and more profit to the producer..."

Pecan Production

An editorial in The Progressive Farmer for December 15 says: "Notwithstanding the very short pecan crop in South Carolina, the Carolina Cooperatives Consolidated, at Florence, with T. B. Young as manager, has paid producers $25,000 for two cars recently shipped. These nuts came from as far north as Spartanburg County, from as far south as the coastal counties, and from many intermediate points. Prices paid the growers ranged from 50 cents per pound for the most desirable varieties down to 12 cents for seedling nuts. It is difficult to imagine a more satisfactory plan of sale. The nuts delivered to Mr. Young were sorted, graded, and sold through the marketing organization at the least sale cost and highest market price, ranging from lots of five pounds to more than four tons. In many cases the pecans were delivered by women, some in Packard cars, some in Fords, and some in horse-drawn carts, while a few producers brought their contributions afoot. One cooperator sold 84 pounds gathered from a shade tree, for which he received $21.84, in addition to those retained for home use and given to friends...."

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Vol. XXXI, No. 73 Section 1 December 27, 1928.

SOVIET TRADE

In an Associated Press statement from Moscow Lev Michaelovitch Kinchuk, Vice-Commissar of Trade, U.S.S.R., writes: "The year growing to a close has witnessed marked and general progress in the economic development of the Union of Socialist Soviet Republics. The fact of this development is indisputable, a conclusion which the following figures will sustain. In what might be classed as 'big industry,' production for 1926-27 exceeded the preceding year's output by 19.6 per cent, yet the years 1927-28 gave an increase of 23.2 per cent over 1926-27. For the economic year which commenced October 1 we propose to increase the country's production 20 to 22 per cent beyond last year's figure..."

RADIO ALLOCATION

A special dispatch to The New York Times to-day reports: "After more than a year's study the Radio Commission yesterday announced its decision allocating the transcontinental short-wave channels available between 1,500 and 6,000 kilocycles for Federal, marine, commercial and press services, geophysical exploration, aviation, railroads, amateurs, visual radio and experimentation. The total number of such channels available is 639, and only 551 of these were allocated yesterday. The assignment of the remaining eighty-eight is to be discussed with Canada and other North American nations...."

CHAIN FARMS

"Chain farms," involving a new idea of cooperative production as well as cooperative marketing, now are found to be taking their place as the newest unit in this country's industrial system. Where tried out, this adaptation of mass production and large scale distribution to the business of farming has had a good measure of success. The results are so interesting that all important farm meetings, including that of the American Farm Economic Association in Chicago this week, are intrigued by their future possibilities. Banks and insurance companies, holding large tracts of farm lands as a result of depression in the industry, are the principal experimenters in chain methods. The latest report on their experience involved 32 farms on a tract of 7,500 acres in central Illinois. Each farm was operated by a tenant under the direction of a general superintendent..."We shall sooner or later have to face and answer the question whether the small independent farmer is the size of productive unit and the form of productive organization best adapted to the new conditions of agriculture," Virgil Jordan, chief economist of the National Industrial Conference board, declares. (Press, Dec. 26.)

Section 2

Farm Organization

An editorial in The Wisconsin Farmer for December 13 says: "It has been a stock phrase of the average city person to say, 'Oh, farmers never will be able to work together.' Membership size and membership harmony is of course always very important to any organization, and so is their identity and power. Yet the mere size of any farm society does not determine its real ability to help shape public opinion, but it is a case of determination and wise leadership that does the trick. We hope that in Wisconsin this leadership will be found working toward a union of hopes, programs and aims of the several farm bodies. There are some extremists who are almost ready to propose a real union where it can be secured..."

Fur Production and Utilization

"Remarkable growth of fur manufacturing in the United States is revealed in a survey by the Commerce Department, showing that between 1914 and 1925 the number of establishments engaged in the manufacture of fur goods, exclusive of felt hats, increased from 1,300 to 2,000; the total number of wage earners advanced from 9,000 to 17,000 and the wholesale value of their aggregate output rose from $44,000,000 to $254,000,000. The Mississippi Valley, it is pointed out, is the largest fur-producing area in the world and it is due to the large catch in this region that domestic production each year amounts to between $65,000,000 and $70,000,000. This is about double the catch of Russia and considerably more than three times that of Canada. In addition to the furs gathered in United States proper, the value of the annual fur collection of this country is augmented each year by more than $4,000,000 worth of furs from Alaska. The domestic fur production of the United States is by no means sufficient to meet the demands of the country, however, and it is necessary to import pelts from all parts of the world." (Manufacturers Record, Dec. 20.)

Sugar Consumption in Europe

An editorial in Facts About Sugar for December 15 says: "Recovery of the ground lost during the World War in the consumption of sugar in Europe has been a slow process. As a matter of fact the high point in consumption prior to the crop year just ended was reached, not before the war, but in the first year of that struggle, when it amounted to 8,993,000 metric tons raw value as compared with 7,711,000 tons in 1913-14....After the noteworthy advance in distribution during the past crop year a slackening in the rate of increase for the current year might be considered natural. Reports for September and October, however, from the countries that publish their statistics at monthly intervals show a gain over the corresponding months of 1927 that is just about in proportion to the 1927-28 increase over the preceding year. This is interesting to others than members of the sugar trade, as indicating a consistent improvement in European industrial conditions. It is especially interesting to members of the sugar industry because it suggests the probability of a further substantial increase in Europe's sugar requirements for the coming year. Without assuming that the rate of gain shown for the past quarter will be kept up throughout the year, an expansion of 500,000 to 750,000 tons appears probable. If living conditions in Europe continue to show betterment and if, as appears to be the fact, relatively little of the sugar distributed during 1927-28 has been held back from consumption in the form of invisible stocks, a further growth in European demand would not be surprising despite the relatively rapid increase of the past four years..."

Farm Products

Section 3
MARKET QUOTATIONS

Dec. 26: Livestock quotations on slaughter steers (1100-1500 lbs.) $13.25-$16; cows, good and choice $8.50-$11; heifers, (850 lbs. down) good and choice, $11.25-$13.75; vealers, good and choice $13.50-$15.70; feeder and stocker steers, good and choice $10.50-$12; heavy weight hogs (250-350 lbs.) medium, good and choice $8.75-$9.15; light lights (130-160 lbs.) medium to choice $8.25-$9; slaughter pigs (90-130 lbs.) medium, good and choice $7.60-$8.75. Slaughter lambs, good and choice (84 lbs. down) $14.25-$15.40; feeding lambs (range stock) medium to choice $11.75-$14.40.

Eastern sacked Round White potatoes $1.10-$1.45 per 100 pounds in eastern cities. Maine sacked Green Mountains $1.25-$1.40. Wisconsin sacked Round Whites 85¢-$1 carlot sales in Chicago. New York Danish type cabbage $42-$50 bulk per ton in terminal markets. South Carolina pointed type $1.50-$2.25 per 1½ bushel hamper in the East. New York and midwestern sacked yellow onions $4-$5 per 100 pounds in consuming centers. New York Baldwin apples $5 per barrel in New York City; Rhode Island Greenings $5.50. Eastern Staymans $4-$5 in Philadelphia.

Wholesale prices of fresh creamery butter at New York were: 92 score 48¾¢; 91 score, 48¢; 90 score, 47¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢-26½¢; Single Daisies 25¢-26¢; Young Americas, 26¢-26½¢.

Average price of Middling spot cotton in 10 designated markets declined 7 points to 19.09¢ per lb. January future contracts on the New York Cotton Exchange advanced 1 point to 20.18¢, on the New Orleans Cotton Exchange declined 1 point to 19.56¢, and on the Chicago Board of Trade declined 4 points to 19.59¢.

Grain quotations: No.2 red winter wheat, Kansas City, $1.28-$1.30; No.2 hard winter (12½% protein) Kansas City, $1.13-$1.18; No.2 hard winter (not on protein basis) Chicago, $1.16¼; Kansas City, $1.09½-$1.10½; No.3 mixed corn, Chicago, 83¢; Minneapolis, 76¢-77¢; Kansas City, 79¢-80¢; No.3 yellow corn, Chicago, 83¼-83½¢; Minneapolis, 80-81¢; Kansas City, 80-81¢; No.3 white oats, Chicago, 45-47¢; Minneapolis, 42¾¢-43¾¢; Kansas City, 46-47¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXI, No. 74 Section 1 December 28,1928.

FARM RELIEF LEGISLATION

A Washington dispatch to The New York Times to-day says: "Opinion as to whether farm legislation should be enacted at the present short session of Congress, or deferred until a special session in the spring, continued divergent at the Capitol yesterday. Examples of the contrasting views came from two representatives of agrarian sections, Senator Brookhart of Iowa and Senator Nye of North Dakota. Mr. Brookhart, generally regarded as one of Herbert Hoover's most ardent supporters, demands an extra session. Mr. Nye, on the other hand, thinks the farm relief measure might as well be passed at this time, if it had the endorsement of the President-elect. Senator Capper, another farm leader, advocates dealing with the vexatious question at once, but Senator Borah is just as insistent for postponement until an extra session. Democrats are also discussing the matter, and they would have much influence in permitting or refusing legislation at this time. One of their number, Senator Dill of Washington, said that he desired Mr. Hoover to go on record in favor of a definite plan, so that the President-elect could not later assert that a bill was passed before he became President and that it did not express his views..."

COTTON MARKET REVIEW

Subject to the danger that "the prices of cotton might advance too far above a parity with the growths of foreign countries," with the result of giving further encouragement to the steady increase of raw cotton production in other countries, President Gardiner H. Miller of the New York Cotton Exchange in his annual review of the cotton market, declares that after an unusually severe depression in the textile industry the prospects are now much more favorable, insuring a large or moderately large consumption by domestic spinners, and a fairly large consumption of American cotton by foreign spinners, in 1929. (Journal of Commerce, Dec. 27.)

METRIC SYSTEM BILL

A bill designed to put the metric system into effect in this country will be introduced in Congress next month by Representative Fred A. Britten of Illinois, it was announced yesterday at the annual meeting of the Metric Association, at the School of Business, Columbia University. (N.Y.Times, Dec. 28.)

HOURLY WEATHER REPORTS FOR AVIATORS

A system of weather reports of such frequency and comprehensiveness that they will give hourly counsel to aviators and protect their planes from unexpected storms sweeping in from the side on air routes, as well as from those directly ahead, will be offered in the near future, Dr. Willis R. Gregg of the Washington office of the United States Weather Bureau announced yesterday to the American Meteorological Society. The society is meeting at Columbia University in connection with the American Association for the Advancement of Science. (N.Y.Times, Dec. 28.)

Section 2

Corn Borer

An editorial in The Nebraska Farmer for December 15 says: "...One of the serious problems confronting the eastern agricultural sections at the present time is the European corn borer infestation. In a graphic display at the International Livestock Exposition, the United States Department of Agriculture pointed out that there had been a reduction of corn borer infestation of 36.7 per cent in five States where clean-up campaigns had been practiced. The reduction was greatest in the States where the farmers had cooperated closely with the Government in the clean-up campaign. In States that had fought the clean-up methods, there had been a marked increase in the corn borer infestation. The corn borer, according to careful investigations and quarantine maintained by the United States Department of Agriculture, is continually spreading. It is now only two counties removed from northern Illinois. Apparently Nebraska farmers need not worry seriously over this greatest of all corn pests for a few more years, but unless it is wiped out or checked absolutely in the meantime, eventually it will reach the corn-husker State. In the meantime, while control methods are being experimented with by the scientists, the United States Department and the Experiment Stations, are developing ways to live with the corn borer with a minimum amount of damage...."

Dairying in Southwest

An editorial in Farm and Ranch for December 15 says: "Although in years past Texas has held a very low rank in dairying, it has led all other States in the Union in the production of country butter. To-day the State is developing in the dairy industry and decreasing the amount of country butter. Farmers are buying cream separators instead of churns. Country butter, when good, is the best, but few farmers are equipped to make good butter. Therefore the bulk of the country butter sold has gone for a very low price, and generally it has proved to be far more profitable to sell cream. Dairying is rapidly becoming a major factor in the agricultural development of the Southwest. We are milking approximately 950,000 cows in Texas, one-third of which are not of dairy breeding. By milking cows of the beef type our average production per cow is lowered. We are rapidly learning that it costs money to milk low producers. Texas is fortunate in having within its borders some of the greatest cows and bulls in the Jersey world, and with ideal conditions the State is rapidly making a place for itself in the production of butter and other milk products. Probably we are growing into dairying as rapidly as we should. It is better to be a little slow, but sure."

Road Builders' Convention

"More than 30,000 people are expected to attend the 26th Annual Convention and Exposition of the American Road Builders' Association, to be held in Cleveland, January 14-18. Highway engineers, officials and contractors from all States in the Union, as well as representatives and delegates from 28 foreign countries, will be present...The Road Exposition will be the largest of its kind ever held. Over 500 carloads of the latest improved road-building equipment and materials, occupying a space of almost eight acres, will be on display for inspection and comparison. A marked development has been made in the way of labor-saving equipment the past year. Many manufacturers for the first

time are bringing out new machines designed for the purpose of constructing better roads at lower cost. Much new maintenance equipment has also been developed the past season and this will all be on display." (Manufacturers Record, Dec. 20.)

Section 3
MARKET QUOTATIONS

Farm Products

Dec. 27--Maine sacked Green Mountain potatoes $1.10-$1.40 per 100 pounds in eastern cities; 80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-$1 carlot sales in Chicago; very few sales at 70¢ f.o.b. Waupaca. Midwestern sacked yellow onions $4-$5 per 100 pounds in consuming centers. New York stock mostly $4-$4.75 in the East. New York Danish type cabbage $42-$60 bulk per ton in terminal markets; $36-$40 f.o.b. Rochester. New York Rhode Island Greenings and Wealthy apples $5-$5.50 per barrel in New York City; West Virginia Yorks $4.75.

Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice $13.25-$16; cows, good and choice $8.75-$11.25; heifers (850 lbs. down) good and choice $10.25-$13.75; vealers, good and choice $14.50-$16.75; feeder and stocker steers, good and choice $10.50-$12; heavy weight hogs (250-350 lbs.) medium, good and choice $8.40-$8.85; light lights (130-160 lbs.) medium to choice $7.75-$8.75; slaughter pigs (90-130 lbs.) medium, good and choice $7.25-$8.50; slaughter lambs, good and choice (84 lbs. down) $14.25-$15.50; feeding lambs (range stock) medium to choice $11.75-$14.50.

Wholesale prices of fresh creamery butter at New York were: 92 score, 48½¢; 91 score, 48¢; 90 score, 46½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26¢-26½¢; Single Daisies 25¢-26¢; Young Americas, 26¢-26½¢.

Grain prices quoted: No.2 red winter wheat at Kansas City $1.26-$1.28; No.2 hard winter (12½% protein) at Kansas City $1.12½-$1.16½. No.2 hard winter (not on protein basis) at Kansas City $1.09-$1.10. No.3 mixed corn, Minneapolis 76¢-77¢; Kansas City 77¢-78¢. No.3 yellow corn at Chicago 85½¢-86¢; Minneapolis 80¢-81¢; Kansas City 77½¢-78½¢. No.3 white oats, Chicago 46¼¢-47¢; Minneapolis 42 5/8¢-43 5/8¢; Kansas City 46¢-47¢.

Average price of Middling spot cotton in 10 designated markets advanced 5 points to 19.14¢ per lb. On the corresponding day last season the price stood at 19.48¢. January future contracts on the New York Cotton Exchange advanced 12 points to 20.30¢, on the New Orleans Cotton Exchange advanced 7 points to 19.63¢, and on the Chicago Board of Trade advanced 11 points to 19.70¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXI, No. 75 Section 1 December 29,1928.

APPORTIONMENT OF REPRESENTATIVES IN CONGRESS STUDIED

A scientific presentation of the problem of the apportionment of Representatives in Congress which is under consideration by the present session of Congress was given yesterday afternoon by Professor Edward V. Huntington of Harvard at a meeting at Columbia University of the section on social and economic sciences of the American Association for the Advancement of Sciences. He showed mathematically that his method was one of the only five logically possible, and that an apportionment made according to this plan is one "which can not be 'improved' by any transfer of a Representative from any State to any other State, because any such transfer will be found to increase rather than decrease the 'amount of disparity' between the two States." A means of using this method to test the correctness of an apportionment of Representatives between two States, he declared, is to divide the number of Representatives allotted to each State into their respective populations, giving the size of the congressional district. If the larger district is then divided by the smaller, a figure will be obtained showing the percentage of disparity between the representations of the States, and a shift in representation can be made to test whether this disparity would then become greater or less. (N.Y.Times, Dec. 29.)

THE MIDDLEMAN IN BUSINESS

An editorial in The Washington Post to-day says: "The national wholesale conference held under the auspices of the United States Chamber of Commerce has laid the groundwork for a comprehensive study of the middleman in business. Four committees are at work on the subject, and will prepare reports for a meeting of the conference early in 1929. Satisfactory solution of the middleman problem is one of the first essentials to continued prosperity in the United States. The country is undergoing widespread changes. Consolidation of industries and business interests is being effected more rapidly than ever before. Virtually every major line of industry and commerce witnessed important combinations during the past year, and it is estimated that 1929 will be one of the greatest years for business amalgamations in the financial history of this country. With both the manufacturers and retailers organized and doing business on a large scale, there is a tendency to squeeze out the middlemen....The greatest economic need of the country at present is some scheme which will carry the benefits of mass production over to consumers. Distribution has become a tremendous business and its importance is constantly increasing. But distribution should not be so costly as to absorb all the benefits that have come from lower costs of production. Further efficiency in the economic system must come from readjustment of the machinery employed to make the products of the factory available in the home...."

Section 2

British Emigrants To Canada

According to a United States Department of Labor statement of December 28 the British and Canadian Governments have raised from 17 to 19 the age limit of boys who may be granted free transportation to Canada to take up farm work, and of boys and girls who go to Canada as members of families approved for farm work. This free transportation will be granted to those proceeding to Canada either under a Government scheme or under the auspices of recognized juvenile migration societies.

Business Outlook

According to The January Journal of Commerce and Finance published by The National Bank of Commerce in New York in the business world highly favorable conditions surround the approach of 1929. The current year has seen a steady advance of activity in one line and another; there are now few industries which have not enjoyed either a substantial recovery from past difficulties, or an expansion to new levels in the volume of business done. Since this activity has not outrun actual consuming needs, there is reason to believe that it will be maintained on a high plane well into the next year. The basic price situation is notably sound. Commodity markets are free of speculative price inflation, and with but minor exceptions they have been freed also of those restrictions and measures of artificial control which, as with rubber this last year, carry a constant threat of disaster to the industries involved. Employment has regained a very high level, and the conjunction of good wages and good profits is resulting not simply in a record volume of current holiday buying, but in the prospect of a well-stabilized volume of demand in the new year.

Meat Production and Consumption

Meat production and consumption during 1928 were approximately the same as during 1927, according to an annual review of the livestock and meat situation issued December 28 by the Institute of American Meat Packers, through its president, Wm. Whitfield Woods of Chicago. "The production of beef and veal during the year was about 10 per cent smaller than the production in 1927, but this reduction practically was offset by an increase in the production of pork and lard," Mr. Woods stated. "Production of lamb and mutton increased slightly."

True Wool

An editorial in Pennsylvania Farmer December 22 says: "Manufacturers of knit underwear last week approved a rule that the word 'wool' shall not be used 'in labeling, advertising, merchandising or selling unless the percentage of wool, by weight, contained in the garment is stated.' A tolerance of five per cent in wool content is allowed, and the wool must be distributed throughout the body of the fabric. This is a long step in the right direction; also an example of the self-regulation of business which other manufacturers of wool should emulate."

Farm Products

Section 3
MARKET QUOTATIONS

Dec. 28--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice $13.25-$16; cows, good and choice $8.75-$11.50; heifers, (850 lbs. down) good and choice $11.25-$14; vealers, good and choice $15.25-$17; feeder and stocker steers, good and choice $10.50-$12. Heavy weight hogs (250-350 lbs.) medium, good and choice $8.50-$8.85; light lights (130-160 lbs.) medium to choice $7.90-$8.80; slaughter pigs (90-130 lbs.) medium, good and choice $7.50-$8.75. Slaughter lambs, good and choice (84 lbs. down) $14.40-$15.60; feeding lambs (range stock) medium to choice $11.75-$14.60.

New York sacked Round White potatoes $1.15-$1.50 per 100 pounds in eastern cities; mostly 95¢ f.o.b. Rochester. Maine sacked Green Mountains $1.10-$1.35 in city markets; mostly around 80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-$1 carlot sales in Chicago; 68¢-70¢ f.o.b. Waupaca. Maryland and Delaware yellow sweet potatoes $1.50-$1.90 per bushel hamper in the East. Tennessee Nancy Halls $2-$2.25 in midwestern cities. New York Danish type cabbage $43-$60 bulk per ton in terminal markets; mostly around $40 f.o.b. Rochester. Florida pointed type cabbage $1.75-$2.50 per 1½ bushel hamper in a few city markets. New York Wealthy and Rhode Island Greening apples $5-$5.50 per barrel in New York City; West Virginia Yorks $4.50.

Wholesale prices of fresh creamery butter at New York were: 92 score 48½¢; 91 score 48¢; 90 score 46½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats 26¢-26½¢; Single Daisies 25¢-26¢; Young Americas 26¢-26½¢.

Average price of Middling spot cotton in 10 designated markets declined 7 points to 19.07¢ per lb. January future contracts on the New York Cotton Exchange declined 8 points to 20.22¢, on the New Orleans Cotton Exchange declined 7 points to 19.56¢, and on the Chicago Board of Trade declined 7 points to 19.63¢.

Grain prices quoted: No.2 red winter wheat at Kansas City $1.25-$1.28; No.2 hard winter (12½% protein) at Kansas City $1.12-$1.16. No.2 hard winter (not on protein basis) at Chicago $1.18; Kansas City $1.09-$1.10. No.3 mixed corn, Chicago 84½¢; Minneapolis 76¢-77¢; Kansas City 77¢-78¢. No.3 yellow corn, Chicago 86¢; Minneapolis 80¢-81¢; Kansas City 77¢-78½¢. No.3 white oats, Chicago 46¢-46½¢; Minneapolis 42 5/8¢-43 5/8¢; Kansas City 46¢-47¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXI, No. 76 Section 1 December 31, 1928.

AIRWAYS AND HIGHWAYS TO LINK AMERICAS

The press to-day reports from the U.S.S. Utah, en route to Hampton Roads: "The development of highways and air lines rather than a Pan-American railroad system as a means for quick and economical communication between North and South America is one of the impressions President-elect Hoover and his associates have received on the tour to the Latin-American countries. Mr. Hoover did not discuss this subject for publication, but it is known he talked about it with the officials of most of the countries he visited. He made intensive study of the whole problem, with a view to bringing the United States and the Latin-American republics closer together for mutual benefit commercially and culturally..."

BOULDER DAM AND CROP PRODUCTION

A Manhattan, Kans. dispatch to the press December 30 states: "Development of the Boulder Dam project on the Colorado River is viewed by F. D. Farrell, president of the Kansas State Agricultural College, as a possible menace to the prosperity of farmers of the Middle West. In a statement December 29 Doctor Farrell said that the opening up of vast areas of irrigated land in the Colorado River Basin would bring that section into direct competition with the farm products of the Middle West unless a program was worked out for growing crops not raised in the Middle West. Doctor Farrell advocated the production of dates and other semi-tropical crops in the Colorado River Basin to prevent competition which, he said, would be harmful to both regions."

STEEL INDUSTRY IN THE WEST

A Chicago dispatch to The New York Times to-day reports: "Perhaps the most striking industrial change in this section of the country during 1928 has been the very rapid development of the steel industry in the West. This has placed Chicago in a commanding position as producer; it now stands on about the same level as Pittsburgh; the latter market is not considered in the same light as former years. The steady growth of steel consumption all over the West has brought this about. The industry had a record year in production and consumption, although profits were slim a good part of the time. Mills in this district operated at 65 to 95 per cent capacity...."

CHEMISTS PICTURE WORLD OF FUTURE

A world of the future, scarcely recognizable and immeasurably improved, was pictured December 29 at a synthesis luncheon given jointly by the American Institute and the medical and chemical sections of the American Association for the Advancement of Science. The changed world will be brought about largely by research in the field of synthetic organic chemistry, it was said. Among predicted discoveries were "synthetic organic chemicals available for every human ailment," the use of bacteria by farmers to turn material that now goes to waste into food products possibly replacing present food sources and heightened international competition resulting from the realignment of industry and eventually making closer cooperation between nations mandatory. (N.Y.Times, Dec. 30.)

Section 2

Airports

A Washington dispatch to The New York Times December 28 says: "Twenty-eight more cities have announced plans for the construction of municipal airports. The cities, according to announcements received by the aeronautics branch of the Department of Commerce are: Carlinville, Ill.; Downers Grove, Ill.; Hutchinson, Kans.; Paducah, Ky.; Marlboro, Mass.; Detroit, Mich.; Wayne, Mich.; Columbus, Miss.; Norfolk, Neb.; Cohoes, N.Y.; Valley City, N.D.; Put In Bay, Ohio; Eureka Springs, Ark.; Shawnee, Okla.; Arlington, Ore.; Scappoose, Ore.; Stroudsburg, Pa.; Jackson, Tenn.; Ilwaco, Wash.; Tacoma, Wash.; Jellico, Tenn.; Bonhan, Texas; Jefferson, Texas; Kerrville, Texas; Longview, Texas; Paris, Texas; Tulia, Texas; Tyler, Texas."

Corn Borer in Rhode Island

An editorial in New England Homestead for December 29 says: "The recent action of a representative group of Rhode Island farmers in placing themselves on record as favoring compulsory corn borer control measures shows that they appreciate the seriousness of the borer's threat against the State's sweet corn crop. Furthermore it shows that they will not continue to jeopardize their own situation by being too lenient with those few farmers who are too stubborn or indifferent to willingly practice control measures on their own farms. There are none so blind as those who will not see. Rhode Island has experienced a spread of the borer throughout the entire State, and, according to a Federal entomologist, is now the worst infested State in New England. Compulsory control will work no hardship on the willing conformers as they would act anyway, law or no law....It probably is not generally realized how widespread the corn borer has become throughout New England. In Vermont a long list of newly infested towns has recently been added to the older list, making a total of 110 towns in the State in which the borer has been found. Massachusetts has a compulsory control law which is proving fairly effective. Only one town has been added to the quarantined area in that State during the past three years..."

Food Trade Conventions

So many associations of the various food trades will hold their annual conventions in Chicago next month that the entire assemblage will seem like a national congress of the food industry. The many problems which have been brought to the fore in all the different trades represented, culminating in the recent grocery trade practice conference, add much to this aspect. Such a convention of conventions is not only in and of itself the most important event of the year in the industry, but on this occasion it will take on added significance. Everybody concerned feels that there is much to be considered and that some reasonable degree of progress must be made toward improvement in production and distribution, particularly the latter. (Journal of Commerce, Dec. 29.)

Section 3
MARKET QUOTATIONS

Farm Products

December 29--Livestock prices: Heavy weight hogs (250-350 lbs.) medium, good and choice $8.60 to $8.90; light lights (130-160 lbs.) medium to choice $8.15 to $9; slaughter pigs (90-130 lbs.) medium, good and choice $7.75 to $8.85 (soft or oily hogs and roasting pigs excluded from above quotations).

Grain prices: No.2 red winter wheat Kansas City $1.23 to $1.26; No.2 hard winter (12½% protein) Kansas City $1.11 to $1.15½; No.2 hard winter (not on protein basis) Chicago $1.16½; Kansas City $1.08 to $1.09½; No.3 mixed corn Kansas City 77 to 78¢; No.3 yellow corn Kansas City 78 to 78½; No.3 white oats Chicago 46 to 46¼¢; Kansas City 46 to 47¢.

New York sacked Round White potatoes sold at $1.15-$1.50 per 100 pounds in eastern cities; 95¢ f.o.b. Rochester. Maine sacked Green Mountains mostly $1.10-$1.40 in eastern markets; 80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-$1 on the Chicago carlot market; mostly 70¢ f.o.b. Waupaca. New York Danish type cabbage closed at $45-$60 bulk per ton in terminal markets; $38-$40 f.o.b. Rochester. Florida pointed type $2-$2.25 per 1½-bushel hamper in Chicago and $2.25 in Baltimore. Best midwestern sacked yellow onions ranged $4-$5 per 100 pounds in consuming centers. New York Rhode Island Greening apples $5-$5.50 per barrel in New York City. Michigan and New York Rhode Island Greenings $6-$7 in Chicago.

Average price of Middling spot cotton in 10 designated markets advanced 1 point to 19.08¢ per lb. January future contracts on the New York Cotton Exchange advanced 1 point to 20.21¢ and on the New Orleans Cotton Exchange they declined 1 point to 19.55¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 48½¢; 91 score, 48¢; 90 score, 46½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 26-26½¢; Single Daisies, 25-26¢; Young Americas, 26-26½¢. (Prepared by Bu. of Agr. Econ.)
